

Mr Benn proposes timetable of one month to abolish Lords and leave EEC

Within a month of taking office the next Labour government would need to rush through three Bills to extend nationalization, take back powers from the EEC and abolish the House of Lords, Mr. Wedgwood Benn told the

first day of the Labour Party conference in Blackpool yesterday. Labour would have to create 1,000 peers to abolish peerages. That suggestion brought roars of approval from many delegates. But there were appalled reactions in

private from party leaders, including some left-wingers. Mr. Benn's ideas overshadowed appeals for unity from Mr. Denis Healey and Mr. Michael Foot. Mrs. Shirley Williams said the party was in danger of entering a dream world.

Appalled reaction from leaders over 'demagogy'

From Fred Emery
Political Editor

The next Labour government, in order to get instant implementation of the socialist economic programme within one month of taking office, needs to push major Bills through Parliament and on to the statute book, creating 1,000 peers to abolish the House of Lords and to effectively leave the EEC.

This was proposed by Mr. Wedgwood Benn, one of the left's pretenders to the Labour leadership, in the opening session of the party's annual conference yesterday.

Mr. Benn had an instant roar of approval from many of the delegates. But others were appalled: reactions from private party leaders, including some left-wingers. Some said flatly—although not for attribution—that Mr. Benn "must have gone over the edge."

Others were unutterably angry that through his demagogic ways he had nullified the party's earnest attempt to open proceedings by trying to get set taken seriously.

Last night, Mr. Denis Healey, in front runner to succeed Mr. Callaghan, said that it deserved him that Mr. Benn seemed to assume he would be the leader of the next government.

Interviewed on BBC's *Newsnight* television programme Mr. Healey discreetly dismissed Mr. Benn's ideas, saying that it would be "too difficult to do in the order he suggested". By this he seemed to mean that even one day would be too late to try stopping the flight of capital.

Asked if he thought the conference had passed "a clear and rational economic strategy", Mr. Healey said: "No, not really." He termed it an agenda, and claimed to be encouraged that both the TUC and the party were now agreed to work for what he called a long-term incomes policy.

Mr. Benn's notions overshadowed urgent appeals for unity from Mr. Healey and from Mr. Michael Foot, Deputy Leader of the party, speaking in advance of the party's great quarrel over the leadership and the manifesto, due to be debated tomorrow.

Whether Mr. Callaghan will respond to the proposals in his speech to the conference today is reckoned to be unlikely.

Mr. Benn also overshadowed an education debate. After the debate the conference voted—with only a few delegations voting against—for the next Labour government "to legislate the abolition of private education", although apparently not during its first couple of weeks in office.



Photograph by Bill Wainwright
Mr. Wedgwood Benn at Blackpool yesterday: Proposal to abolish Lords greeted by a roar of acclaim.

Warning on fascism of the left

From George Clark
Political Correspondent

Blackpool

Giving a warning to the Labour Party that it was in danger of entering a dream world out of touch with reality, Mrs. Shirley Williams, a former Labour Cabinet minister and a member of the party's national executive, last night attacked Mr. Wedgwood Benn for his promise that a future Labour government would carry through three important reform Bills in Parliament within two weeks of returning to power.

He called on the party to "really our friends confound our enemies, and scatter those who talk in terms of centre parties and suchlike imbecilities".

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pass the legislation.

"And all this would be done in a couple of weeks", Mrs. Williams said. "I wonder why Tony was so unambitious? After all, it took God only six days to make the world."

The party, under the influence of the left-dominated national executive, was moving towards a position where it would produce a manifesto containing promises which Labour, if it came to power, could not meet.

"If you do that, you are saying to the electorate that they can no longer believe in your party, and I am not going to do that."

Later, to a barrage of heckling, Mrs. Williams said there could be fascism of the left as well as of the right.

As for Mr. Benn's statement that the conditions laid down in the General and Municipal Workers Union resolution on economic strategy could not be fulfilled without Britain leaving the EEC, Mrs. Williams commented: "That is rubbish."

Continued on page 4, col. 1

Nato deployed paper ships during exercise

During the recent Nato Teamwork exercise a convoy had to few exercises that administrators had not existed only on paper. A New York *Times* report shows that only about half of the United States Navy's aircraft carriers and 94 of its 155 air squadrons were considered to be "combat ready" this month.

EEC accord on fish

EEC ministers finally reached agreement in Brussels on fish conservation, culminating five years of wrangling. The agreement will redmit the Danes to part of the North Sea "pox box" where Britain had banned fishing to conserve immature haddock and whiting. British fishing representatives in Brussels were critical and some spoke of a "sell-out".

Prison officers warned

The Home Secretary warned prison officers that their plan for industrial action over payment for meal breaks would do grave harm to the prison community. The officers are to meet on Thursday to decide on action on their claims, estimated to cost £5m.

Women lose out

No women were appointed last year in consultant or senior registrar posts in general surgery, statistics show. There are only eight women consultants in surgery in England. A woman compared with 930 men. The Royal College of Surgeons is to meet the Medical Women's Federation to discuss the disparity.

Page 5

Neo-Nazis are freed

All six members of a banned neo-Nazi group who were arrested in connexion with Friday's bomb outrage in Munich have been released, the West German Federal Prosecutor's Office said. Mrs. Franz-Joseph Seeger, the Opposition candidate in next month's elections, was accused of gross bad taste in blaming the Government for the outrage.

Continued on page 5, col. 5

Arms for Thailand

Intelligence analysts in Bangkok continued to report the arrival of fresh Soviet military supplies in Vietnam and Kampuchea as shipments of American arms for Thailand's armed forces were being unloaded. The American supplies include tanks and automatic rifles.

Electronic editors: A call to train printing workers to do journalistic work in newspapers operating new technology was made at the Institute of Journalists conference 3

Classified advertisements: Personal, pages 11-12; Appointments, 21; Saleroom and antiques, 10

World faces two years of recession, IMF says

From David Blake

Economic Editor

Washington, Sept. 29

The world must accept two more years of sharp recession followed by a period of little recovery until the mid 1980s if it is to conquer inflation, according to the International Monetary Fund.

Any attempt in the near future to ease the squeeze on the world economy would only lead to a new round of inflation, the IMF argued. World finance ministers "saw their endorsement on Sunday to the fund's strategy".

The interim committee of the IMF "cautioned against any premature shift in expansionary monetary and fiscal policies".

The fight against inflation, especially over the longer run, must have priority, the ministers said. The IMF's suggestions as to how this is to be done are a strong endorsement of the tough policies being adopted by a number of western countries, most notably the United Kingdom, the committee reported.

M. Jacques de Larosière, the IMF's managing director, has made a strong plea for the use of incomes policies to fight "stagflation", a combination of stagnation and inflation. In papers presented to the interim committee which drew up work submitted to the executive board, he argued that the use of incomes policies, even of an informal kind, is particularly appropriate at the moment.

IMF forecasts are thought to show a gloomy picture for the year ahead, with industrial countries recording only 1.2 per cent growth next year after a net cent growth this year.

The European economies are expected to slow down in 1981, while the United States will do better, with no change in its output until a per cent drop in 1980. The United Kingdom is expected to have an output drop of 0.4 per cent in output next year after a 1.5 per cent drop in 1980.

The IMF expects that output will perform badly in 1982 if incomes policies are pursued, but gives a warning against any expansionary measure. What seems to worry officials is that a combination of rising unemployment and a slowdown in inflation in the months ahead will put pressure on governments everywhere to ease policy.

The "gross national product deflator, which is thought to be the best underlying measure of inflation, is expected to fall to 8.5 per cent in 1981 from 9.1 per cent this year, and may go down to 7.5 per cent in the second half of next year.

Consumer price rises could moderate more sharply than this. In the United Kingdom the deflator is expected to fall to 13.7 per cent next year from 19.3 per cent this year.

But the IMF is giving warning against any easing of policy. Staff presented executive directors with three main scenarios for the future of the world economy through the first half of the 1980s. If policy remains tight there will be continuing recession through 1981-82 and then only a limited degree of recovery for several years after that.

The hope is that by 1985 there will have been a break in inflationary expectations and steady growth can resume.

Continued on page 15, col. 3

Text of resolution, page 6

Prospects of a ceasefire between Iran and Iraq seemed no closer today, despite United Nations efforts to follow up a Security Council resolution calling on the parties to refrain from any further use of force.

A message from Kurt Waldheim, the UN's Secretary-General, that Iraq would abide by the resolution if Iran would do likewise was taken as part of the diplomatic struggle rather than as a formal offer. It was clear from Iranian statements that the fighting would continue until the last forces withdraw.

The next step is likely to be a meeting of the Security Council, probably tomorrow, as far as Dr. Waldheim can see.

The officers said their forces had completely surrounded

Ahaz, a village 45 miles

from the Iraq border, and that the Iranian defenders could be receiving reinforcements and supplies from the north-east.

Two days ago, Iranian

claimed to have taken the

entire city, which is an

important stronghold in the

Khuzestan province.

On the front line, a soldier

in the south-western

city of Basra today denied

Iranian claims to have captured

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On the front line, a soldier

HOME NEWS

BL seeking talks with white collar unions over threat to Metro

By Donald Macintyre
Labour Reporter

British Leyland is seeking urgent talks this week with national officials of white collar unions who are threatening industrial action that could disrupt production of the new Mini Metro car.

The dispute is over BL Cars' determination to cut back by between 4,000 and 4,500 of its white collar labour force of 22,500, with the bulk of job losses falling before the end of the year.

In separate talks today BL is expected to make a pay offer of a single figure percentage increase to leaders of the company's 30,000 manual workers.

At a meeting the company hopes to hold in Blackpool on Thursday the management is expected to warn the white collar unions that unless 4,000 jobs can be cut through voluntary redundancies within six weeks compulsory redundancies will have to begin. So far, only 500 volunteers have come forward.

The Association of Scientific, Technical and Managerial Staffs has called a meeting of plant representatives today to discuss the issue. The union is bound by an executive decision to take industrial action in the event of redundancies, but national officials are expected to urge caution.

The union has agreed to

attend talks with the company on Thursday, but the Association of Professional, Executive, Clerical, and Computer Staff (Apec), on whose members the bulk of the cuts will fall, has indicated that the meeting does not come at a convenient time for its representatives.

Mr Roy Grantham, general secretary of Apec, said last night that they were prepared to meet the company at a time of their choosing. He added: "We have cooperated with the company in every major reorganisation, but we have said them that it is not acceptable to throw our members into unemployment before Christmas".

He said the company had "every opportunity, progressively, by voluntary redundancy" to reach its manpower targets.

The company is thought to have submitted in the corporate plan it will be submitting to Sir Keith Joseph, Secretary of State for Industry, the figure of 18,000 to 18,500 white collar workers as its intended staff for 1981.

Mr Grantham said last night that his union's staff representatives had decided to ban overtime in the event of compulsory redundancies. His members were working overtime at Longbridge on production of the Mini Metro, due to be launched in the middle of next month.

Press strike plan on newsprint supplies

From Our Labour Editor, Blackpool

Disruption of national and some provincial newspapers is again being threatened by the Society of Geophysical and Allied Trades (Sogat) over the crisis affecting the British paper-making industry.

Sogat leaders are planning industrial action in Fleet Street and the big provincial printing centres in pursuit of the union's demand for state intervention to avert the collapse of paper manufacturing in Britain.

The union is to press its case for public money to the Prime Minister on Friday, in concert with employers in the industry. At the Downing Street talks they will call for urgent government help to stem paper imports, subsidize energy costs and reaffirm a long-term commitment to the British forestry industry.

The joint policy has been

prompted by the threat to the Bowater paper mill at Ellermere Port, Merseyside, which is due to close in November with an immediate loss of 1,500 jobs.

Sogat leaders are said to have taken the decision in principle to authorize industrial action even if that could mean the disappearance of one or more national newspapers.

An emergency motion on the future of the paper-making industry has been tabled at the Labour Party conference.

Meeting requested journalists at the London *Evening News* yesterday asked Mr John Nott, Secretary of State for Trade, for a meeting on the future of the newspaper. They warned him of the threat to jobs if the newspaper was merged with the *Evening Standard*. Talks have been going on between the owners of the newspapers.

Principles of free education eroded by both Labour and Tories, group says

By Diana Geddes, Education Correspondent

The principles of a free education for all children of school age, as laid down in legislation from 1966 to 1974, have been insistently eroded by both Labour and Conservative governments and "nothing is being done to halt that erosion," a Child Poverty Action Group pamphlet, published yesterday, states.

Mr David Bell, senior lecturer in social administration at Bristol University and author of the pamphlet, says that the Labour government was already "chipping away at the edifice of free education" and would have continued to do so had it returned to power last year.

But whereas previous governments had been content to erode, Mr Mark Carlisle, the present Education Secretary, has set out to demolish, he said.

Successive governments had

been protected by "clouds of platitudes" in the Education Act 1944, which failed to provide firm, clear promises in relation to parents' rights on free education. The law was vague and should be tidied up, he said.

As it stood, secretaries of state, local authorities and the schools could insistently increase the costs to parents for school transport, meals, uniform, books and other materials, without parliamentary scrutiny.

It was difficult for parents to attribute responsibility for the delivery of the various vague promises in the Act to any particular body or person, or to take court action to clarify their rights.

"I see no prospect in the next year for Government action to halt erosion let alone reverse the effects," Mr Bell said. Poverty Pamphlet 48, (Child Poverty Action Group, 1 Macmillan Street, London, WC2, £1.20).

Soviet 'cold war' over students' meeting

By Our Education Correspondent

The provocative attitude of the Student Council of the Soviet Union to the venue of the European student movement, the European student unions could lead to a resumption of the cold war in the European student movement, Miss Fiona MacTaggart, national secretary of the National Union of Students, said yesterday.

She was commenting on a report in the October edition of the *National Student*, the union's monthly newspaper. The paper claims that Soviet block

countries and their supporters appear to be set on vetoing a British NUS proposal to host next year's meeting of the European student movement after the NUS's refusal to attend this year's meeting, held in Prague.

The NUS said that Prague was the home of the "puppet" student union set up by the Soviet Union after the Soviet invasion of Czechoslovakia in 1968, and that attendance at the Prague meeting would have meant *de facto* recognition of the student union.

An attempt to reach a com-

Challenge to left for leadership of miners

From Paul Routledge
Labour Editor

Mr Trevor Bell, aged 53, has emerged as front runner in the race to find a moderate successor to Mr Joseph Gormley as president of the National Union of Mineworkers.

Informal soundings at the Labour Party conference in Blackpool have elicited the fact that Mr Ray Chadburn, aged 47, president of the Nottinghamshire miners and a favourite of the right wing, has decided not to stand for the job.

No formal announcement is expected for at least a week, but it seems certain that Mr Bell, a former Yorkshire miner who has been secretary of the white collar colliery officials and staff area for the past year, will be a moderate challenger to Mr Arthur Scargill, aged 42, left-wing president of the Yorkshire area.

The betting is heavily in favour of Mr Scargill taking the presidency in a secret head-ballot when Mr Gormley retires some time in the next 18 months. He is a member of the TUC General Council nominated by his union and his electoral campaign has been under way for several months.

Mr Bell, a graduate of Ruskin College, Oxford, was the union's national industrial relations officer for 10 years and took part in the drawing up of pay claims during the strike years in the early 1970s. He is a Labour Party member and a former workmate of Mr Roy Mason, MP, the former Defence Secretary.

Neither Mr Chadburn nor Mr Bell would comment yesterday on the contacts they have had during the party conference, but moderate campaign sources suggested that the former will shortly announce his decision not to run.

Apart from the presidential election about to start in the Amalgamated Union of Engineering Workers, where Mr Terence Duffy, the moderate incumbent, is defending a challenge from Mr Robert Wright, a left-winger, the NUM poll will be the most important election in the Labour movement for a decade.

A victory for Mr Scargill would push the miners' union inexorably into the left camp, while if elected Mr Bell would pursue Labour-loyalist policies. Union politics are likely to play an important part in this year's pay negotiations in the coal industry. The National Coal Board is expected to offer a 10 per cent rise on basic rates, with further increases in productivity bonuses, in response to the NUM claim for 35 per cent.

The cost of such a scheme in the year ending November 1980 is expected to be nearly £200m. It is now

May schemes, the report states, as designed, not to raise both pay and productivity, but simply as devices to increase the earnings of the employees. In addition there is poor management supervision and control.

Examples of waste recorded by the Chief Inspector of Audits include schemes permitting

Whitehall brief: The most secretive administrative system in the world

Government information service finds staunch defender

By Peter Hennessy

There has been precious little common ground between permanent secretaries in the Civil Service and specialist journalists during the freedom of information debate of recent years, but on one issue they stand united: the inadequacy of the Government's information service.

For the senior civil servant the information group is an imperfect vehicle for conveying the finer points of policy to the public. For the reporter they sit in the first of a long series of trenches, dug to keep him from finding out what is going on inside the most secretive administrative system in the western world.

The information group is staffed with non-specialist people. Set in a whole concept of separate group of people living their lives in seclusion is nonsense, because it leads to a closed set, isolated from the department and never involved in the creation of policy. It is bad for the civil service, much worse, it is bad for the department.

Information papers from the last 10 years have been produced by the Treasury in 1977, the Home Office in 1978.

The information service, however, has found a staunch defender in recent years in the person of James Scammon, former chief press officer of the Foreign Office.

The Foreign Office's James Scammon, former chief press officer of the Foreign Office, has been a champion of the information service.

James said that only 10 per cent of his staff of 1,227 were press officers, the remainder being authors, speech writers, makers of tapes and films, guides for foreign visitors to Britain and such things. The group is in fact a unique collection of creative talent.

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HOME NEWS

Mr Whitelaw warns prison officers against taking action

By Peter Evans, Home Affairs Correspondent

A warning of "grave harm" that could be done to the prison service by industrial action was given yesterday by Mr William Whitelaw, the Home Secretary, to Mr Colin Steel, the Prison Officers' Association chairman.

The association has called a national delegate meeting on Tuesday to discuss action plans, after inconclusive talks with Mr Whitelaw over demands about payment for meal tickets.

In his letter Mr Whitelaw says: "To cause increased tensions within prisons will only make the job of the prison officer more difficult, damage to public esteem and will take a long time to repair; and funds once lost - example through interstices with contracts, cannot be stored."

Mr Whitelaw says that government policy gives an opportunity to begin to improve the conditions and status of the prison service. "It would be a pity to waste it."

He was referring to a new system being negotiated.

It is agreed that with the

overcrowding that exists

any prisoner section could be catastrophic."

Mr Whitelaw says that the May inquiry into prison working conditions, which did not recommend extra payments, did not recommend extra payments.

Talks have now reached a stalemate over Mr Whitelaw's refusal to agree to go to arbitration. He says the claims in question do not fall within the Civil Service arbitration agreement and he would not feel justified in agreeing to add to his pay for what would in effect be a strike.

In any case funds are simply not available for this further improvement in conditions for prison officers, which goes beyond the recommendations of the May committee.

He says that the separate negotiations, making good progress for a new duty system offer the best chance of a lasting solution.

As Mr Whitelaw's letter was

on its way to Mr Steel, details were disclosed of another prison inmate dead in his cell.

David Stevenson, 40, remained in Cotesway Prison, who was charged with attempted murder, was found at the side of his bed from the back of his neck.

There have been 47 deaths in prisons this year, five of them this month. There have been 11 suicide verdicts so far and four other unnatural deaths, one from misadventure, one from self-harm, one accidental and one in which an open verdict was returned.

Inquests on eight prisoners are outstanding.

British share of wheat mountain' zooming

Hugh Clayton

Agricultural Correspondent

British share of the EEC

mountain" is growing

fast, official checking

now can barely keep up

Government testing

now said yesterday that it

has to use laboratories

Ireland. Farmers might

to wait until Christmas

learning whether grain

now would be

checked for Community stores

Ronan Cherrington, chair-

of the cereals committee

National Farmers' Union

the testing agency to

extra testing facilities

have. The agency is the

ension Board for Agricul-

ture, a branch of the

service which administers

monetary agricultural policy

policy requires EEC

ers to fix a price at which

stored grain is offered for

sale. The price

is low and poor demand

this year have

in a long queue of

who want to sell their

to the board.

strictest tests are applied

heat of bread-making

per detectives

tched to

t burglars

atives hunting the York-

ipper are being switched

fight against an increas-

umber of burglaries in

Yorkshire.

Ronald Gregory, Chief

of West Yorkshire, said

that on average

men and other organised

in the country. Last year

the projected search about

England was "insidiously

year by year" Mr

Gregory said.

During a month-long cam-

to combat break-ins, to

the onset of the

night, Mr Gregory

Ripper Inquiry had

absent men from other

work. Now the team of

hunting the murderer

reduced by two thirds

"With the reduction,

effort can be made to

her fields of crime".

Journalist wants displaced print workers trained in electronic editing of papers

Arthur Osman

Institute of Journalists

ad yesterday to help to

date printing workers

by new technology

train them in the

skill of electronic

editing newspapers.

John Morgan, the

Chair of the

Journalist's

Association

and the National

Journalist's Association

which stopped most

and local papers for

abuse.

Times said was about

biology, but was not

The other two were

part, but over

of each joined new

and

newspapers.

newspapers

LABOUR PARTY CONFERENCE/BLACKPOOL

Contradictory motions on future incomes policy and planned economy are carried

Two contradictory motions, one expressing concern at the possibility of a future incomes policy and the other calling for a planned economy covering wages and salaries and the control of prices, were carried by the Labour Party conference at Blackpool.

Both motions, the first moved by Liverpool, Wavertree, constituency party and the second by the Union of Communication Workers, had been recommended for acceptance by the National Executive Committee during a long debate on trade, industry, and the economy.

During the debate Mr Denis Healey, former Chancellor of the Exchequer, made a strong appeal for party unity in order to get the Tories out of office and Mr Wedgwood Benn, bidding us for acceptance by the NEC, promised that in the incoming Labour government would immediately legislate to extend public ownership, to restore to Parliament powers taken by the EEC, and to abolish the House of Lords.

A Labour government would have to mobilise the resources of the community on a scale never before seen in peacetime in Britain, Mr Michael Foot, deputy leader of the party, said on behalf of the national executive in opening debate on trade, industry, and the economy.

A Labour government would have to show a commanding over industry and agriculture, and whether as a mass union, industrial and political movement, it would have wished to have Labour worked with might and main to try and turn the figures about.

"We need", Mr Benn said, "a policy for determining public sector pay; a policy for developing collective bargaining and a policy for the eradication of low pay."

There was a need for an understanding between a Labour Government and the trade union movement on how incomes would grow with prices as part of a much wider agreement.

Mr Lawrence Daly (Secretary, National Union of Mineworkers), seconding the motion, said the movement would be furthered when there would be a further democratisation of the industry, because of cheap coal imports.

The motion sought immediate restriction of the export of capital and extension of public ownership with industrial democracy. It also called for a substantial cut in arms spending and for selected energy imports.

"It is the Labour movement of this country, reawakened and reinvigorated, which can serve and save the people of this country. This is our supreme objective and let us keep it steadily before us."

It would have been difficult enough for Britain to face the technological difficulties of the 1980s and 90s but superimposed were international slumps which

Parliament lasted its course, Britain would become a declining third world nation with a prosperous commercial sector but with a mass of people much worse off. The health of British industry would be deteriorating.

Labour also needed to develop practical alternative strategies which would help them in government to survive and repair the Tory damage. Labour was slow to do this yet they must if they are to win the next election. The Tories must be remedied only by radically industrialised social and industrial policies.

Ideological arguments about the desirability of more nationalisation and arguments for and against the so-called mixed economy were also irrelevant.

There must be an understanding on how incomes would grow, how prices would be restrained and profits regulated. No economic strategy so far discussed, no industrial policy so far produced and no employment policy so far implemented yet matched up to the task.

Advocates of completely free collective bargaining ignored the fact that the state itself employed a substantial proportion of trade union members. For most, there was always an "incomes policy", a policy which spilled over into the private sector. Neither was it any use referring to the institutionalised incomes policies, voluntary or compulsory. They had been by and large a catastrophic failure.

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Conference contrasts: Mr Michael Foot (top left) and Lady Jeger, Labour Party chairman, speak to the press (left); and (above) Mr Denis Healey, anxious to get there.

that incomes policy would help lower paid workers but although they had been almost 20 years of incomes policy of one form or another, the poor were as badly off as not worse off.

Mr Richard Venton (Birkdale, Merseyside) seconding the motion, said that since the thirties they had seen the creation of multinational corporations. It was to them and not to the trade unions that the next Labour government must turn its attention. The Tories had cut its members down to zero.

Mr Malcolm Lindsay (Boutle), seconding, said that it was important to commit the party to a clear programme to end the waste of human resources caused by unemployment. In that programme they should emphasise that there were not asking one group of workers to take a cut in wages, but for the redistribution of work to end the crazy system in which two million were paid a pittance on the dole while millions had to work extra hours to make a decent living.

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IRAN/IRAQ WAR

Iranian envoy wants Basra as reparation

Moscow, Sept 29.—Iran's Ambassador to the Soviet Union suggested today that his country would agree to a ceasefire with Iraq only if President Saddam Hussein resigned and Baghdad made other political and territorial concessions.

The ambassador, Mr Muhammad Mokri, told a press conference that he felt the Iraqi Army would have to surrender and hand its weaponry over to the Iranians as another condition for an end to hostilities.

Mr Mokri, who is known to be close to Ayatollah Khomeini, listed the two points among four conditions which he said he believed the Iranian people would demand.

The others were that the Iraqi oil city of Basra be handed over to Iran temporarily as a war reparation and that the Kurds of Iraq be granted a referendum to decide whether they wanted autonomy or to join Iran.

The ambassador declined to say if the four points were official policy, whether they had been put to President Zulfikar Ali Bhutto of Pakistan who visited Tehran at the weekend on a peace mission from the Islamic Conference.

"I think these are the conditions sought by the population and you may draw your own conclusions from that," Mr Mokri declared.

He listed the conditions as follows:

1. President Husain should resign and clear the way for a true representative of the Iraqi people with whom we can negotiate.

2. The Iraqi Army should surrender and place its weapons at the disposal of the Iranian armed forces.

3. Basra, just across the border and at the head of the disputed Shatt al-Arab waterway, should be handed over to Iran as a war reparation. When the cost of the damage caused by Iraq in Iran had been recuperated, "the city could be returned on the basis of a plebiscite if the people so wish."

4. The Kurds of Iraq "who are known to be dissatisfied" should be granted a referendum "to see if they want autonomy or to join Iran."

Mr Mokri said Iraq had begun to seek intermediaries to arrange a ceasefire because it had failed to smash the Iranian armed forces.

He said the attack on his country was "a plot hatched long ago by United States imperialism".

In Baghdad last night President Husain listed Iraq's conditions for peace. He said Iran would have to recognize his country's "legitimate territorial and water rights" and return three disputed islands in the Gulf to Arab sovereignty.

—Reuter.



A bridge over the Shatt al-Arab waterway destroyed by an Iranian Air Force bomb attack.

Iraqi President manoeuvres to fill power vacuum in Middle East

By Richard Owen

Whether or not Iraq has been planning for war as the home of the Islamic resurgence, or a true representative of the Iraqi people with whom we can negotiate.

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tion because of residual loyalty towards Tehran at the home of the Islamic resurgence.

On the other hand, the Iranian revolutionaries are Shi'ite Muslims, whereas most Arabs are Sunnis.

The wild and often irrational behaviour of Ayatollah Khomeini and his followers has disturbed the more conservative Arab states and there would be few tears if he were to fall as a result of the war.

These are the rapprochement between Israel and Egypt, which he feels has removed Egypt from leadership of the Arab world; and the fall of the Shah, which weakened Iran economically and militarily, and offered Iraq a chance to strike a deadly blow at the hated Persians on behalf of the Arabs as a whole.

The Arab reaction has been mixed. The Gulf states were greatly alarmed by the outbreak of fighting just over a week ago, even though skirmishing on the Iran-Iraq border had been going on for some time.

When President Husain abrogated the 1975 treaty governing use of the disputed Shatt al-Arab waterway, setting off full-scale war, the Gulf states feared that the fighting might spread and threaten their own security.

The Arab nations are more likely to encourage the Iraqi leader while seeking to contain him, perhaps within the framework of the Islamic Conference, which hopes to act as mediator.

Containment of an emergent Iraq is also the aim of the two superpowers. Neither Moscow nor Washington commands enough leverage in Tehran or Baghdad to gain much from a victory by either side.

Among Mr Husain's calculations must be the belief that his gradual moves away from Soviet tutelage have won him sympathy in the West. But Moscow could try to regain influence by supplying Iraq with the weapons and material it needs to win a decisive victory.

However, the Russians have learnt the hard way that local leaders, especially in the Middle East, can happily accept Soviet help, only to turn virulently anti-Soviet.

On the other hand, the hard fact is that the Russians are close to the area of conflict, and the invasion of Afghanistan has brought them even closer.

America by contrast is 7,000 miles away from the region, whose oil industries are so vital to the Western economy.

Military intervention by the United States would bring the danger of direct conflict with Russia. Moreover, such intervention could well be against America's own interests, which are that any regional shift in the balance of power towards Iraq should not also become a global shift in favour of Moscow.

Both Mr Khalil and Mr Mubarak offered Egyptian assistance to states facing external aggression. Their warnings were directed apparently to the Soviet Union.

Mr Mubarak, who is party deputy chairman for foreign affairs, issued the call for American intervention but did not make it clear what sort of action he expected Washington to take.

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Mr Mubarak said: "Egypt is prepared to assist any Arab or Muslim state that faces an external aggression and has offered temporary and limited facilities to the United States so that it can assist any country that is the victim of aggression."

—UPI.



Ample oil surplus in West but fears for future begin to put up prices

By Nicholas Hirst

Western fears on the longer term effect of the war are increasingly concentrated on the possibility of another sharp twist in the oil price spiral.

Spot prices for crude and refined products rose slightly yesterday. North African crudes have now recovered the \$4 (£1.70) a barrel they lost over the past couple of months and are selling once again in line with official government contract prices.

Price rises are being fuelled by the growing belief that Iraq's oil installations have been severely damaged, although trading remains thin because, with 100 days of stocks, few buyers have anywhere to put more oil.

No oil flowed yesterday from either of the pipelines from Iraq running out on the Mediterranean which were delivering 700,000 barrels a day, a third of Iraq's production, before the war started.

The northern line to Turkey has been stopped by a terrorist

explosion just inside Turkish territory which will take a week to repair. The line to Basra in Iraq has also stopped although there are no reports of damage to the line itself.

The implication is that extensive damage has now been caused to oilfields and pumping stations preventing production.

If that were not worrying enough, the two main export terminals at the mouth of the Shatt al-Arab waterway have been badly damaged. The Khor al-Amaya jetty was capable of shipping 1.7 million barrels a day and the Al Balad terminal two million barrels a day. Any underwater damage could take months to repair.

There should still be no worry for immediate supplies. The standing committee on oil markets of the 21-nation International Energy Agency (IEA) which was meeting in Paris last night had before it estimates which showed that if no oil was exported from either Iran or Iraq until the end of the year

—UPI.

stocks on land would still stand a third higher than normal.

Nevertheless, if this proves to be the case, it means that stocks will be drawn down during the fourth quarter at 4.8 million barrels a day, which is two and a half times as big a cut in exports as the Organization of Petroleum Exporting Countries (Opec) had agreed privately to implement from October 1 to eliminate the surplus on the market.

Executives within oil companies, governments and the IEA are worried what effect this might have on prices. Nervousness could lead consumers to want to continue to hoard oil and lead to aggressive purchasing.

Romanian more: Romania has declared force majeure on all deliveries of refined oil products to Western countries as a result of being cut off from exports from Iran and Iraq. A similar move is expected from Bulgaria.

The northern line to Turkey has been stopped by a terrorist

—UPI.

—Test for energy group, page 16

SEAS

Island receives US amid reports of Vietnamese activity

Operation during the war in Vietnam, but since 1978 has been used only for local broadcasting.

An official said one purpose of the broadcasts was to tell the people in the three countries that Thailand and other members of the Association of South-East Asian nations had enough to eat. The people in Indo-China, he said, did not know about their rights.

He said: "When they heard about it, they would begin to ask questions about their own lives."

Pirate patrol: The Thai Government plan to suppress piracy in the Gulf of Thailand, including a 24-hour sea and air patrol.

Mr Prasong Sopasiri, Deputy Secretary-General of the National Security Council, said the plan was the result of extensive meetings between officials in the wake of reports of pirate attacks against Vietnamese boats.

Mr Prasong said that three Vietnamese boats will be on 24-hour patrol along the southern frontier. They also plan to patrol the coast with concentrations in the deserted island of Ko, where brutal attacks on the refugees have taken place.

Ko, a tiny, uninhabited island off Nakhon Si Thammarat Province, was the site of a series of recent incidents earlier this year where at least 150 Vietnamese boat people were reported to have been killed by pirates.

The Gulf of Thailand covers an area of 111,400 square miles under the jurisdiction of Thailand, Cambodia, Vietnam and Malaysia.

Mr Prasong also said most of the pirate attacks occurred near the Vietnamese coast and added that there was no evidence that the pirates are Thais. —AP

China loses

In brief

Trial of Soviet dissident opens

Moscow, Sept 29.—The trial of Mr Victor Sotnikov, the dissident accused of spreading anti-Soviet slanders, opened here today.

Mr Sotnikov, aged 41, who worked for an underground magazine, faces up to three years in a labour camp, but there were indications that he could be prepared to admit his "errors".

Charter 77 man held:

Prague, Sept 29.—Mr. Jiri Nemet, a member of the Charter 77 human rights group, was detained for 48 hours this weekend for the second time in two weeks; sources close to the group said today.

There is a number of non-Communist officials, presumably those themselves loyal to the policy line may be and for the parades anyway seem imposed of rubberizations already.

Sen. The Foreign Affairs Committee in the National Assembly will be allowed to stand for the second time in two weeks; sources close to the group said today.

UN visit to Pretoria:

New York, Sept 29.—Top United Nations officials will go to Pretoria on October 20 to talk with the South African Government on Namibia (South-West Africa).

Vanuatu troops home:

Port Moresby, Sept 29.—Most of the Papua New Guinean troops sent to crush a secessionist rebellion in newly-independent Vanuatu returned home over the weekend.

Nato's Turkish visit off:

Brussels, Sept 29.—Nato's military committee, the Alliance's top defence authority, has cancelled a visit to Turkey because of the coup there.

Team leader pledges to corrupt politics:

June Reditt

parties as well as the National Assembly will be dissolved.

Politicians will be allowed to start campaigning and forming new parties at least three months before the 1981 presidential election. But "those politicians who have been conspicuously responsible for the past political and social corruption or chaos" will be barred from political activity in the future.

The new constitution provides a presidential system based on the principle of checks and balances. The powers of the President will be considerably reduced. He will no longer have the right to appoint one-third of the National Assembly, nor all the judges. His power to evoke emergency measures and to dissolve the National Assembly will be restricted.

The new constitution provides for the presidency and stipulates that future amendments to this clause cannot apply to a President in office.

The new constitution constitutionally protects human rights, invalidating habeas corpus, invalidating evidence solely based on confessions, and on confessions made under duress.

Under the new constitution a majority of the members of the National Assembly can require the President to lift martial law. But in the recent past assemblymen have been kept out of Parliament by armed soldiers; this assurance of fair play in the future may not be entirely convincing.

SPORT

Football

West Ham's hopes of television dashed

By Nicholas Meigh

West Ham United were dealt another blow by UEFA, the European governing body, yesterday. Their plans to show the home leg of their European Cup tie against Dinamo Zagreb on closed circuit television have been dashed by UEFA.

The original sentence by UEFA on West Ham's proposal to show the crowd at Upton Park on closed circuit television has been upheld by UEFA.

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SPORT

Motor racing



Jabouille crashes: the most serious accident in the Canadian Grand Prix occurred when the French driver fractured his right leg in two places.

Jones keeps everything together

From Richard Low

Montreal, Sept 29

Alan Jones won the Canadian Grand Prix and the World driving championship here Sunday in a race that was more for accidents than for racing, and a return for any distinguished exhibition of driving skills.

"If anything, I was overcautious," Jones admitted later. "I kept my revs down and my gear changes gear without revs. In fact, because of that, I was probably making too many mistakes."

Jones's run for the championship was of course much easier after Nelson Piquet blew his engine in his Brabham and he held the lead in the 23rd lap.

The 33-year-old Australian added: "I was the World Champion driver here in 1967 and I let him pass. The championship and the racing meant more to me."

The Ligier team protested, but the race jury upheld the penalty.

The disconsolate Piquet, hoping to become the first Brazilian driver to win the World Championship since Dennis Hulme in 1967, was unavailable for comment after his heartbreaking trip to the sidelines.

Piquet, who started from the front row with Jones, one of seven drivers involved in a first turn pile-up that necessitated a race start, but which injured no one seriously.

Jones and Piquet touched wheels on the right-hand turn about 200 yards from the start.

Brabham hit the wall, precipitating a chain reaction of skidding, bumping cars behind him. Piquet, Kike Rosberg (Fitzpatrick), Jean Pierre Jarier (Tyrrell), Gilles Villeneuve (Ferrari), Alan Jones (Arrows) and Mario Andretti (Lotus) reverted to reserve cars.

The young Australian, Mike Thackwell, had to surrender his Ligier Tyrrell to Jarier and neither Thackwell nor his British colleague, Derek Daly, returned to the grid.

"My crew advised me of the penalty early on," said Jones.

The most serious accident of the day occurred when the brakes

failed on Jean Pierre Jabouille's Renault and he ploughed into a guard rail. He suffered a double fracture of the right leg and will be confined to a hospital here for a week to 10 days. The surgeons could not make a definite statement on the length of his recovery, but the length of his stay. However, he is still good to know that this is not the most.

"Horses which have only been walking and trotting in the past fortnight will be cantering this week," said Dick Hera yesterday.

The suggestion of the formula-horse always the much more guide, to ride Els-Mana-Mou, is that the four-year-old is the one they all have to beat. After all Els-Mana-Mou was too good for Els-Mana-Mou.

John Penny, Ascot, where both Dunnett and La Mar Maron are

in the rear. And since Els-Mana-

Mou will go to Paris a fresh

horse, there is no reason why his Ascot victim should reverse the placing. Only if Three Troikas

and another, Cognac, are fit

will next run six, including

the three-year-old Maron.

Considering that it is only a fortnight since Three Troikas

was beaten by Dunnett in the Prix

des Princes d'Orange, it's unlikely that she'll be at her peak in

September. William Hill have opened a book on the Middle Park Stakes

at Newmarket on Thursday. Last

year, Jeremy Freer won the group-

one Middle Park, the

last of last Saturday's Queen Elsie

II Stakes.

That's the time the

Beckingham trainer's challenger

is Bel Boldie, the winner of the

Gimcrack Stakes. Prince Echo

who was narrowly beaten by

Gelqut in the Chatsworth Stakes

in the Prix de l'Arc de Triomphe.

Matthew Philpott brought

Discretion through on the rail

and took over the lead with a

few strides to the finish.

However, the 10-year-old

had moved inexorably

up the inside to win.

However, while the British

condoned a pile-up, victories, like

that of Bel Boldie, were not

so easily accepted.

William Hill have

opened a book on the

French racing

at Deauville.

That's the time the

French racing

2011 end
at Good

Fashion

by
Prudence Glynn

Are you being served, or just served right?

The customer was always right is a saying attributed to John Wanamaker, the American retailing prince who founded the stores which bear his name. At the time it must have seemed that he was only putting into a very obvious fact. When there is a highly competitive selling situation, a great proportion of which is personal contact of salesmen who cross a shop across the counter well cause the purse to snap or worse, to be opened at a rival's. It is all very well when you are a sole purveyor world-wide of water-refiner which can extract less or tasteless filaments and convert the former into fish-food. Then you might be in a position to quite rude to customers. when you are peddling frocks, or just one more set of sheets, spare room, or tempting towards carpet. Not, in other words, do you know that five hundred yards he road is another merchant keen to satisfy the whims of a 'snob' market.

privately, Mr Wanamaker coined apt before the First World War, is do tend to change things, rationing, the black market, it above all, the most wonderful available to the retailer when times got stroppy. Wars altered relationship between seller and buyer all the bowing and the agonizing hours, varicose aching spines, poor pay and status in society it was not surprising when the opportunity arose the once hoity-toity patron

grovel for a yard of blackout material it was quite often seized upon.

"I'm afraid we haven't got any left, Madam," the shopman snarls to the post-war housewife. "There's no call for that colour, you know" is the final, impudent retort of "Oh no, we don't do your size", which makes nervous women feel like the Hindenburg.

What is so extraordinary is that this attitude has persisted so long after it had any reason to do so. Far from being short of fashion and household things, we are inundated with them. The competition in the High Streets is intense, so I think that one must assume that the idea of service is secondary to our race and extend our admiration to those enterprises which either manage to recruit good knowledgeable staff or to sidestep the issue by making the place almost self-service.

Mind you, they need to do this for at the moment, they increasingly hear the Royal Mail's winged chariot, hurrying (well, perhaps that is a little optimistic) near. Have you noticed that you can buy practically everything by post these days? Laura Ashley, Paul Smith, lovely bedroom linens from Harrods, of course all Habitat. Catalogues have traditionally been a part of the American retailing scene, descended from the vast distances which made any other shopping impossible, and still alive and kicking in the polar extreme of the Neiman-Marcus magazine which once suggested a 'live steam' gift wrapped as best we may as a suitable Texan present. I love the idea of impeccably suited executives pursuing the thing round the store with

a piece of tinsel on the end of a pitchfork. "You ought to be able to smell that shop half a mile away" remarked Andrew Goodman of Bergdorf Goodman in New York, and if ever he is right, The whole place should just be food, glorious food. First poach the fish buyer from Selfridges, then buy the butcher from Cobb or that splendid place in Brewer Street. Open the doors at 8 am for a waft of freshly-baked French bread and freshly grinding coffee, which will blow denizens of Albany out of bed, do a neat breakfast service on the American style, not surly waiters, but waiters inside, this done, leave the most delicious lunch stands to begin their dreary offices, little pitchers of wine, glazed apple tarts.

My guess is that with executive spending

more pin-striped suits eat at the desk than you might think. A substantial fee should be paid to Sir Hugh Casson, the President of the Royal Academy, who is most stylish, to have his luncheon carried over the road each day by a waiter in a long white apron balancing the tray on one hand. The basement ought to be food-and-drink gift David Mellor or Elizabeth David, and implement for houseparty round guests to leave behind as a hint. Fortnum should be the Fauchon of England, suitably

Oh, I think I forgot something in my list of ways to get the customer back. It is called service.

The Fortuny Museum in Venice is in the Palazzo Pesaro on the Campo San Benedetto, not on the Giudecca as stated in the guest fashion column on September 16.

The Times special offer

To order, please complete coupon in block letters. Offer applies to the UK only. Normal delivery within 28 days from receipt of order. Queries, not orders on 01-434 3761. Money refunded if returned within 7 days of receipt. Selective Marketplace, 16 Golden Square, London W1R 4BN. Barclaycard/Access card holders may telephone 01-734 1863 and place order, quoting ref. TT/674 (24 hour service).

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Reg Office: 16 Golden Square, London W1R 4BN, 1275647 England.

Our customers, naturally, are always right. Some months ago I brought it to your attention that there was only one coat to contemplate for this winter if indeed you were contemplating a coat at all, and that this was going to be the duvet. At the time I received shrieks of alarm from everybody over size 6 that this was going to make them look as though they were the progeny of the Michelin Man and a duvet.

Now for my cruel thrust. They are probably right, too. There is no way that you are going to look smaller in a bulky quilted garment, be it your Princess Anne-style Husky Puffin or Lavenham number in green or blue which is the only wear for Sloane Rangers suburban mothers doing the school run, who have never been nearer to a horse than their television set, or be it in the duvet coat.

But the whole point is that you are not supposed to be trying to look smaller. The entire ethos of the vast padded coat is vulnerability. We must conserve energy, we must be not, set out with the central heating, we must try to be more self-sufficient, must we not, so on with the stout wrappings.

Women will pull through, somehow, in these difficult and dangerous times and, cynical observer of the ritual dress that I am, my own guess is that a great many men are going to be very intrigued as to what they may unmask under the wrappings. A tiny frail figure obviously in need of masculine warmth in exchange for the coat? How sweet.

And if you are of stancher proportions, well then how equally splendid. You will obviously be able to make your own way home on the bus/help pull the Land Rover out of the snow drifts, not require an expensive electric fire in the West wing. So how can you go?

Our coat is lovely, narrow on the shoulders, neatly sloping out towards the hem (others around are meanly cut and you can look a bit of a tub). Our coat is impeccable, beige blonde, and lined in black so that smarties can wear it in London. It does not reverse, on the principle that I have never yet found anything which I actually did wear either side out. Nor length; it measures 45in, and it could be hard to shorten, but again you should view it in the atmospheric lights above. When it will suit your personality and your frame,



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We apologise to those who have
bought from us for the current shortage
of Gor-Ray Skirts this Autumn
due to exceptional export demand.

CHANEL
BOUTIQUE

October 3rd

Chanel is opening a boutique for the first time in the United Kingdom on October 3rd at 26 Old Bond Street. Chanel prêt-à-porter clothes, handbags, scarves, jewlery, costume jewlery and (also for the first time) the full range of Chanel cosmetics and beauty products will be exclusively available.



Salerooms and Antiques

Sotheby's

Sotheby Parke-Bernet & Co.
24-35 New Bond Street, London W1A 2AA
Telephone: (01) 493 8080

Wednesday 6 October at 10.30 a.m.
19TH CENTURY EUROPEAN PAINTINGS
Cat. (33 illus.) £7.50

Thursday 2nd October at 10.30 a.m.
OLD MASTER AND MODERN PRINTS
Cat. (52 illus.) £7.50

Thursday and October at 11 a.m.
ENGLISH AND FOREIGN SILVER AND PLATE
Cat. (50 illus.) £7.50

Thursday and October at 11 a.m.
POSTAGE STAMPS OF TOBAGO Cat. (39 illus.) £7.50

Thursday and October at 2 p.m.
POSTAGE STAMPS OF THE WORLD
Cat. (69 illus.) £7.50

Friday 3rd October at 10 a.m.
ORIENTAL RUGS AND CARPETS
and at 11 a.m.
GOOD ENGLISH FURNITURE Cat. (32 illus.) £7.50

Monday 6th October at 11 a.m.
OBJECTS OF VERTU, SILHOUETTES AND
GOOD PORTRAIT MINIATURES
Cat. (64 illus.) £7.50

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Other salerooms and offices: Chancery Lane (01) 405 7238; Bournemouth (0202) 294256; Cambridge (0223) 676245; Cheltenham (024) 5103003; Edinburgh (031) 226 7201; Harrogate (0423) 501466; Slane Dredgehead 24401; Tavistock (0823) 814411; Torquay (0823) 265777.

Sotheby King and Chasemore
19th Century Road, Fulbrough, West Sussex RH2 1AJ
Telephone: (0792) 5831

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PAINTINGS AND PRINTS, ANTIQUARIAN
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Sotheby's Belgravia
29 Montagu Street, London SW1X 8LB
Telephone: (01) 235 4311

Wednesday 6 October at 10.30 a.m.
ENGLISH CERAMICS, CLOCKS AND
WATCHES Cat. (72 illus.) £7.50

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STUDIO CERAMICS Cat. (32 illus.) £7.50

HIGHLY IMPORTANT VICTORIAN
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Tuesday 7th October at 10 a.m.
FINE VICTORIAN PAINTINGS, DRAWINGS
AND WATERCOLOURS Cat. (105 illus.) £7.50

Sotheby Beresford Adams
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Telephone: (01) 531 5533

Monday and October at 10 a.m.
ENGLISH AND FOREIGN SILVER AND PLATE
and JEWELLERY Cat. £7.50

Wednesday 6 October at 10 a.m.
VALUABLE PRINTED BOOKS Cat. £7.50

Wednesday 6 October at 10 a.m.
PRINTED BOOKS Cat. £7.50

Monday 6 October at 11 a.m.
THE ROBERT FLOREY COLLECTION OF
FRENCH MILITARIA Cat. £7.50

Tuesday 7th October at 11 a.m.
VALUABLE PRINTED BOOKS Cat. £7.50

Wednesday 6 October at 11 a.m.
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EDUCATIONAL TYRANNY

On education at the party conference yesterday, so swept along by indignation at public spending cuts the actual motions before conference went almost unnoticed. Even Mr Neil Kinnock, to the cascade of Latin and abuse of the exploiting classes, felt it necessary only to warn the delegates that restoring cuts might depend on what incoming Labour government could afford. There was virtually no examination or analysis of the motions out to be adopted as official party policy, even though they presented in several important aspects a new phase in the party's long-standing campaign against the independent schools. One motion called on a future Labour Government to legislate the abolition of private education. The charging of fees by independent schools would be illegal, and their premises facilities handed over to "in the wider community areas" according to plans that education authorities would require to prepare. These proposals are significantly more concrete and urgent than the her affirmation, in the last election manifesto, of Labour's "to end, as soon as possible, paying in such schools". The new formula, which was almost unanimously, is likely to figure in a future manifesto, where it will represent a heavy new public spending commitment and a striking contrast to the voters of the way which devotion to a concept of equality can lead the

Labour Party to disregard the principles of individual liberty that it claims to uphold.

The new commitment is a shorthand version of complex recommendations put forward in the summer by a committee led by Mr Kinnock, for the creation of a national "agency" to oversee the reassignment of the assets of independent schools. The process of compression has made the policy cruder and broader: taken at face value, yesterday's motion would strip independent and charitable status even from schools caring for the handicapped. This has never been the intention before and probably is not now: one of the reasons for caution in the past about legislation has been the difficulty of establishing satisfactory criteria for excluding such schools. Mr Kinnock's report also confessed that the cost to the state of educating children now taught privately would be far greater than the tax and other advantages that independent schools gain from public sources at present: a point overlooked by many speakers yesterday who recommended the plan to Mrs Thatcher as a great investment in public spending.

But these are not the most important reasons why the plan for abolition by law is bad. It is a fundamental issue of principle that education should not become a state monopoly. Whether the state does the job well or badly—and one only has to consider education under the Nazis to see that it is not always good—the state cannot be trusted with the power to suppress all schools existing outside its auspices. The

crats might agree to his being Prime Minister. The fall of the Government means that he is likely to be weakened when his party has its congress towards the end of the year.

The heat has been taken out of the Fiat dispute by the management's announcement that it was suspending its dismissals plan—something that has also been hailed as a victory by the Communists. But the issue on which the government fell was its recent programme of economic measures, designed to deal with Italy's current difficulties: and that means that a new economic strategy will have to be devised, and as soon as possible. Once again, President Pertini has an unenviable task. It is not just that he has to go through the process of elaborating a new government formula, based on the Christian Democrats and, one presumes, excluding the Communists. It is also that he has to do so at a time when a promising formula has failed, and when public opinion can hardly have been edified by the way in which the Cossiga government was toppled.

One of the main targets, both of the Communists and of the leftists in the government parties, appears to have been Signor Craxi, the secretary of the Socialist Party, a convinced social democrat and a man whose prestige has risen lately. He is a strong supporter of the alliance with the Christian Democrats, and there had even been suggestions that in a future coalition the Christian Demo-

THE ITALIAN CRISIS IS SERIOUS

is now in the midst of yet another political crisis, and one looks more serious than

One of the main objects of Cossiga government, with its support of the Socialists, to show that it was possible at together a parliamentary unity which did not depend on the Communists, even for support. For the time being, the attempt has failed.

Initially, the government fell

use there were a number of

voters in the Christian Democratic and Socialist parties

were not prepared to see

Communists excluded in this

They did not have the cour-

age to vote publicly against the

Government on Saturday when a

vote of confidence was put,

the result that the govern-

won by a majority of 65

But barely 20 minutes

when a secret ballot was

they voted the other way,

the government lost by one

298 to 297.

Understandably enough, the

Communists are jubilant about

success. They have not

been being in a situation in

the Government did not

have to have an understanding with them; and for the past few months they have made great efforts to bring Signor Cossiga down. Earlier this month, for instance, Signor Berlinguer, the party leader, made an unusually strong speech attacking the government for not providing enough funds for investigation of the bomb explosion in Bologna this summer, and going on to criticize its handling of neo-fascist violence in general. More recently, he announced that if the workers at Fiat decided to occupy the company's premises in protest against plans to dismiss more than 14,000 employees, the party would support them.

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THE MONETARY POLICY OF THE US

has had no choice but to act on the side of caution.

Were it to do otherwise it would be running a far greater risk. Recent economic history is the tale of recoveries that have been generated from progressively higher bases of inflation. Somewhere that process has to be stopped; and in the case of the United States it needs to be halted before the next round of "reflation" carries the inflation rate well above the 20 per cent level.

On the face of it, the United States Administration has made some attempt over the past couple of years to get to grips with the federal Government's deficit, and the monetary pressures posed by that deficit. It is also true that this election campaign has seen some attempt made to relate tax-cutting promises to financial rectitude. But the fact remains that federal Government borrowing, and more particularly "off balance sheet" borrowing by federal Government agencies, remains higher than is healthy.

If the United States now faces an autumn of much higher interest rates than once seemed

likely, it will not be without its ironies as far as the United Kingdom is concerned. For much of the summer it had appeared that the narrowing of the differential between sterling and dollar interest rates would come about as a result of lowering of sterling rates. As a result of the rise in dollar rates, however, we are already coming close to a point where the differential might be considered narrow enough to put some downward pressure on sterling.

That point has not yet been reached. But already the United Kingdom authorities must be wondering how far they can afford to lower sterling interest rates when the moment to do so arrives. Some small depreciation in sterling would undoubtedly be welcomed by exporters, while the recent behaviour of sterling under oil influence would certainly suggest little danger of an uncontrollable fall in the pound. A great deal presumably depends, however, on the extent to which the confidence of overseas and domestic investors in the United Kingdom Government's monetary policy has been undermined over the past couple of months.

Vain expense

From Professor John Griffith

Sir, "Is there anything left for the Government to axe?", David Blake asks in an article (September 24). By coincidence exactly the same question occurred to me the same morning as I walked to work in the autumn sunshine across Hyde Park from Paddington to Knightsbridge.

The first item of unnecessary public expenditure I saw was a traffic warden guiding school children across a busy road, surely a parental duty. In the park by Lancaster Gate is a bed full of flowers which, since the spring, I have seen tended by a couple of long-haired youths whose wages for unproductive labour increase the supply of money in the economy. Soon I met a few older men collecting pieces of paper strewn on the grass and restoring to the park its extravagantly well-kept appearance.

On the Serpentine were boats and I doubt very much whether the charge for their hire covers their cost. In Knightsbridge was a policeman who was probably one of those recently reported to be spending public money on organizing football competitions for the young unemployed. Down the road subsidized would-be Promenaders waited for the Albert Hall booking office to open.

It could go on. A very great deal of public money is being spent by public authorities simply to make life more attractive or safer for the young and the old. Someone ought to tell Mrs Thatcher to stop it.

Yours truly,

J. A. G. GRIFFITH,
2 The Close,
Sofield Lane,
Marlow,
Buckinghamshire.

September 25.

Shrouded in mystery

From Mr John Carey

Sir, Dom Martin Haigh's letter (September 29) gives a false impression of the report which appeared about the Turin shroud in the *Catholic Herald* and about the way the story was obtained.

Our reporter clearly identified himself at the meeting and secured Dr McCrone's agreement to go "on the record" for the statements which were quoted in the story he published. These statements, including the one in which Dr McCrone said, "I believe it is a fake but I cannot prove it", were recorded on tape. Dr McCrone repeated substantially the same arguments at a public meeting in Cardiff the following day.

There is not the slightest evidence for any such possession and since beliefs of this kind have resulted in frightful misery and terrible acts of violence, would not clerics who take it on themselves to relieve those with disordered minds be better advised to refer such unfortunate people to reputable psychiatrists?

Yours faithfully,

SAM HEPNER,
Cobria,
Bishop's Road,
Worplesdon,
Surrey.

September 25.

The *Herald* reported the story accurately: it did not comment on it. Indeed the story made it clear that Dr McCrone's view is not shared by all the scientists who have been researching into the shroud.

I agree with Dom Martin, of course that Christian-faith does not rest on the authenticity of the shroud.

Yours faithfully,

JOHN CAREY, News Editor,
Catholic Herald,
Herald House,
Lamb's Passage,
Bunhill Row, EC1.

September 25.

eat to refugee schools

Mr John Siebing

you very kindly published a story on May 26 about the closure of all of the UNRWA/Unesco schools for Palestinian refugees in Jordan. At that time we simply not enough funds to keep the schools going beyond 1980. Since then, a temporary improvement has been achieved, by the Commissioned Work and Works Agency personally, whose contributions are coming in.

At present now, it is the UNRWA, but, nobody who has studied its work at close quarters could doubt that it has a vital further role to play, if an enduring solution is to be found to the Arab-Israeli conflict.

It is fashionable to criticise

UNRWA, but, nobody who has studied its work at close quarters could doubt that it has a vital further role to play, if an enduring solution is to be found to the Arab-Israeli conflict.

Yours faithfully,
JOHN SIEBING,
Fair Beeches,
Burton,
Abingdon,
Oxfordshire.

September 25.

and the EEC together to guarantee this situation for five years so that UNRWA should not be constantly planning, partly or wholly, for its own demise. Freed of these frustrations, the agency could concentrate on the steady development of its excellent and highly dedicated services. In particular the existing educational, medical, relief and financial services, all of which are manned by Palestinians, could be evolved from the nucleus of a Palestinian administration, which, perhaps later, would achieve an acceptable form of associated statehood with the Hashemite Kingdom of Jordan.

It is, however, not sufficient for the UNRWA, but, nobody who has studied its work at close quarters could doubt that it has a vital further role to play, if an enduring solution is to be found to the Arab-Israeli conflict.

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September 25.

Keeping an eye on Poland

From Count Piniński

Sir, I am sure that all Polish people everywhere join with me in thanking the Western press for their restrained commentaries and factual reporting of that crisis that continues to prevail in Poland. However, should the *Independent* newspaper continue to occupy the pages of the free world's press I urge the urgent need to alert and ask that press for one consideration for the coming weeks.

It is no reply to point to the protection given to minorities to have their children educated as they see fit, subject to broad conditions about basic standards, is a basic one. It is safeguarded both by the United Nations Covenant on Economic, Social and Cultural Rights and by the European Convention on Human Rights, to both of which Britain is a signatory. Mr Kinnock was directly challenged on this point yesterday and did not answer.

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COURT CIRCULAR

BALMORAL CASTLE
September 29: The Lady Susan Hussey has succeeded Mrs John Dugdale as Lady in Waiting to the Queen.

KENSINGTON PALACE
September 29: The Princess Margaret, Countess of Snowdon was present this evening at a Gala Performance by Northern Ballet Theatre at Sadler's Wells Theatre.

The Hon. Davina Woodward was in attendance.

KENSINGTON PALACE
September 29: The Duke of Gloucester visited the Silliton Oil Terminal and the Port and Harbour Complex at Sella Ness, Shetland Islands this afternoon, and was entertained to dinner by the Chairman of Crofton (Mr. R. E. Baile) at Lerwick Hotel, Lerwick.

His Royal Highness travelled in an aircraft of The Queen's Flight.

Lieutenant-Colonel Simon Bland was in attendance.

PRINCESS MICHAEL OF KENT will open the Interior Decorators and Design Association's 1980 Exhibition at Kensington Central Exhibition Centre on October 1.

Prince and Princess Michael will attend Horse of the Year Show at the Empire Pool, Wembley, on October 8.

Princess Alexandra will attend a service of thanksgiving for the restoration of Birmingham Cathedral, on November 1.

Birthdays today

Lieutenant-Colonel Lord Adeane, 70; Mr. M. C. Chagla, 80; Sir Peter Faucus, 65; Lord Lloyd, 65; Sir Nevill Mott, 75; Mr. Michael Powell, 75; Mr. J. M. Shand, 74; Mr. Donald Swann, 57; Mr. C. W. Warwick, 81.

At the memorial service for Professor C. M. Barnet in Edinburgh on Saturday an address was given by the Very Rev Professor John McIntyre, Lord and Lady Home of the Hirsel attended and the Secretary of State for Scotland was represented by Mr. Alexander Fletcher, MP.

Luncheons
HM Government
The Hon Douglas Hurd, Minister for Foreign and Commonwealth Affairs, was host yesterday at a luncheon held at the Royal House in honour of Mr. Bashir Abdulah, Acting Foreign Minister, United Arab Emirates.

Lady Mayors

The Lord Mayor and the Lady Mayoress entertained at luncheon at the Mansion House yesterday Colonel and Alderman Ronald Gardner-Thorpe, the Lord Mayor-elect, and Mrs. Gardner-Thorpe, with the Court of Alderman, the Sheriff, the Chief Commoner, Officers of the Corporation of London and their ladies, other guests included.

The Master of the Cutlers' Company, Mrs. Edward Peverell, Dr. and Mrs. Nigel Cartwright, Mrs. Caroline Gadson, Mrs. Clares Gadson, Miss Gadson, Mr. and Mrs. and Mr. John G. M. Hart.

Royal Overseas League
The High Commissioner for India and Pakistan, Mr. G. N. Naunton, was host to Lord Grey de Nelson, Chairman of the Royal Over-Seas League, and members of the central council at luncheon yesterday at Over-Seas House.

Reception
HM Government
Mr. Malcolm Rifkind, Minister for Home Affairs and the Environment, at the Scotch Whisky Trust, gave a reception at Edinburgh Castle on the occasion of the meeting in Edinburgh of the International Conference on Oil and the Environment.

Service reunion
99th LAA Regiment, RA
The annual reunion of the 99th LAA Regiment, Royal Artillery, held at the Printers' Devil on Saturday, Colonel A. C. Wilkin presided.



Colonel and Alderman Ronald Gardner-Thorpe being escorted by Sheriffs and Aldermen before his election as Lord Mayor of London. He will be admitted to office on November 7.

Forthcoming marriages

Mr. D. I. Anderson and Mrs. D. J. Winstone-Lane. The engagement is announced between David, younger son of Mr. and Mrs. W. J. Winstone-Lane, and his elder daughter of Mr. and Mrs. D. Freed, of Golders Green, London.

Mr. M. L. Braden and Mrs. F. M. McCormac.

The engagement is announced between Martin, son of Mr. and Mrs. V. D. B. Anderson, and Mrs. Diane, younger daughter of Mr. and Mrs. C. R. Lane and Mrs. M. Lane, of Bradford, West Yorkshire.

Mr. C. L. Braden and Mrs. M. McCormac.

The engagement is announced between Martin, son of Mr. and Mrs. Harold Braden, of Bristol, and Margaret, elder daughter of Mr. and Mrs. Arthur Hoole, of Leatherhead, Surrey.

Mr. A. C. Carter-Lewis and Mrs. N. M. Chamberlain.

The engagement is announced between Charles, younger son of the late Lieutenant-Colonel E. C. Carter-Lewis and Mrs. I. Carter-Lewis of Tregwra, Cornwall, and Nichola, elder daughter of Mr. and Mrs. E. J. R. Chamberlain, of Gloucestershire.

Mr. E. L. Salvage and Miss H. B. Steele.

The engagement is announced between Christian Edward Beres, only son of Mr. and Mrs. P. R. B. Salvage, of Reading, and Helen, elder daughter of the late Mr. and Mrs. M. Smale, of Gaiety City, Republic of Ireland.

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WHITE HORSE

Stock Markets

FT Index 475.6, down 5.4

FT Gilt 69.74, down 0.28

Sterling

\$2,390.5, down 15 points

Index 76.1, unchanged

Dollar

Index 83.9, up 0.1

DM 1,613.5, up 95 pts

Gold

\$661.50, down \$17.00

Money

3 month sterling 151.16

3 month Euro 5 14.14

6 month Euro 5 13.14 14.14

IN BRIEF

Toshiba to buy Rank share in TV operation

Toshiba Corporation of Japan is to set up a wholly-owned company in Britain to manufacture colour television sets. The new company will take from Rank-Toshiba the joint venture with the Rank corporation, which Rank failed to pull out of last

Rank-Toshiba, set up in both two years ago as a joint venture with the Rank corporation, which Rank failed to pull out of last

Rank-Toshiba's capacity was large to be economic, but new company would have efficient production

for BP

British Petroleum is to lead team to design the offshore installations of the £1,400m gas ring pipeline network owned by the Government. It is almost certain that BP is likely to be the lead company in the consortium planned to build the system.

Indulgences soar

A number of companies in Scotland and Wales have jumped over 50 per cent so far this year. About 130 companies are probably going into fashion, the highest since the war, Dun and Bradstreet yesterday. There were company liquidations in the first 39 weeks of 1980.

War Syrian oil

It is to raise the price of oil from \$29.15 a barrel to \$30 a barrel, bringing it in line with Iraq and

others compensation

Iters are accepting £14.45m compensation for its unquoted building interests nationalised under the 1977 Aircraft Shipbuilding Act.

Strikes end

900 workers at Ayrshire's Constructors yard at Arbroath, where a £60m oil rig has been strikebound for weeks, voted by a narrow majority to return to work.

Trade reopens

Local businessmen in Don-Trent, Staffordshire, raised the money and re-started the old Crown-Trent company which went into liquidation in July. They are paying a £75,000 turnover for their first year.

Investigation

Spares and their suppliers franchised by manufacturers will be referred by Gordon Barrie, director general of Fair Trading, to the police and Mergers Committee for investigation. Mr Barrie moves in page 17

Switch

Two Israeli banks closed for days today while companies absorbed the switch to shekel, the new currency created from the Israel of all times.

Rate movement

£ against the SDR was 38. The £ was 0.549386.

Wall Street slides 18 points on fears of jump in interest rates

By Frank Vogl

Washington, Sept 29

Shared on the New York Stock Exchange fell sharply yesterday as fears spread of still higher interest rates. The Dow Jones industrial average was down by 18.17 points to close at 211.92.

According to Wall Street analysts, commercial bank prime lending rates which have been increasing six times in the past six weeks may rise to 13%.

The rapidly rising trend of short-term rates is producing serious difficulties in the markets for fixed-rate securities. Many companies are postponing new bond issues indefinitely.

The prospect of imminent prime rate increases was enhanced by the decision today made by the Morgan Guaranty Trust Company to raise its broker loan rate to 13 per cent from 12.5 per cent. This rate is usually held below prime rate.

The pressure on the prime rate was illustrated by sharp increases in the rate for Federal funds today from Friday's 11 per cent. The Federal Reserve Board added some reserves only after the Fed funds rate reached 12.5 per cent.

Most commercial banks increased their prime rate by 13 per cent from 12.5 per cent on Friday, after the Fed boosted its discount rate to 11 per cent from 10 per cent and failed to intervene in the money market to prevent the rate for Federal funds moving to 11 per cent.

In the last statement week the money stock, measured on the narrow M1, rose by \$2,700m. The Fed's difficulty is highlighted in the latest weekly report by Salomon Brothers, whose newsletter is influential on Wall Street.

The report shows the Fed

most restrict weekly M1 growth at an average of less than \$340m for the rest of this year if the long-term target of maximum M1B growth of 6.5 per cent is to be reached. The Fed's success with its targets is crucial in the attempts to lower inflation.

Europollar rise. Europollar rates rose sharply in London yesterday with the three-month figure touching 14.1 per cent before closing at around 14.1 per cent compared with 13.3 per cent on Friday. (John Wisemore writes.)

Sterling period rates were also slightly firmer. In the foreign exchanges the dollar gained ground against the pound, the mark, but sterling traded in a narrow band against most main currencies. Italian discount rate, helped by the rise in the Bank of Italy's discount rate to a record 16.5 per cent, after the fall of Signor Francesco Cossiga's government on Saturday.

Mr John Barkshire, of Merchant House Holdings, chairman of the working party, said that the "emphasis of the exchange would be towards institutional and professional users and not speculators".

Although the Bank of England has been kept informed on the progress being made and on the ideas advanced, it has so far kept aloof from the investigations.

The working party proposes two initial contracts. One is based on short-term interest rates dealings in 90-day sterling and Europollar certificates of deposit.

The other includes contracts on future currency movements against the dollar.

The currencies would be sterling, the Deutsche mark, the yen and the Swiss franc.

Financial editor, page 17

Carter plan to help steelmakers

Continued from page 1

It is felt that this will work better if "supply side" policies designed to do such things as increase productivity and boost energy saving are adopted.

If there is an easing of policy, on the other hand, there could be a sharp recovery in 1981-82 quickly followed by a new surge in inflation. The only way to cope with this would be a new clamp down on demand, which would produce an even grimmer outlook for the period to 1986.

The third option examined is to boost demand now with no tightening of rules when inflation begins. It is argued that this would lead to accelerating inflation and cause further increases in the real price of oil. There would then be a huge crash in 1985-86.

The IMF recommends the tough policy to bring inflation out of the system. The case for this is reinforced by the need to improve the pattern of pay.

On present policies the surplus of the oil exporting countries is expected to fall from \$110,000m in 1980 to \$55,000m next year, and the industrial countries' deficit (excluding official transfers) is expected to fall from \$23,500m to \$21,500m. The United Kingdom is expected to move into surplus this year of \$500m even when its deficit on official transfers is included, and next year to have a \$1,500m surplus.

Later tonight, the procedure committee will meet to hold a "post mortem" on the events which led to the exclusion of the Palestine Liberation Organization and all other observers from the formal sessions of the IMF, which start tomorrow.

There may be bitter criticism of American handling of the matter.

When it took over the contracts, MFC borrowed from the Royal Bank of Scotland and progress payments on the tanker contract were made by Cartsdyke to Scott Lithgow. A total of £15m was advanced by the time MFC defaulted on pro-

IMF: more lean years

Continued from page 1

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Sale of the vessel on behalf of the company involved a £20m sum to be repaid by Cartsdyke to the bank, which in turn called on the department to cover the loss under the terms of the Government's original guarantee.

MFC, Cartsdyke's parent company, had guaranteed its subsidiary's obligations to repay the original bank loan. The department has now paid over the £3m under the terms of the government's guarantee.

From his home in Tel Aviv, he said: "There is no possibility of claiming anything from us. We don't have anything as MFC. Let us assume the Department of Industry wins its case in the Scottish courts who is going to pay?"

His remarks will do little to encourage the department and the Government which, in the light of the spectacular collapse of MFC, have reason to feel aggrieved.

Apart from the large volume of work which MFC's orders represented, the Government guaranteed the bank loans on the orders and was liable for the 20 per cent grants on two super tankers built at Scott Lithgow's yard on the lower Clyde. The £2m claim relates to one of those tankers contracts.

As part of their shipping activities, Mr Meridor and his colleague, Captain Miles Bremer, bought two companies through MFC. These two companies, Cartsdyke Shipping and Atlantic Shipping, had been formed by Scott Lithgow; each held small orders for large oil tankers placed with Scott Lithgow and both qualified for 20 per cent grants.

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Japan eases curbs on banks

The Bank of Japan has told the country's 13 main banks that they can lend 7.6 per cent more in the October-December quarter than in the same period last year, an increase of £601,000m (US\$3.056m). The central bank had been limiting commercial banks since 1979 because of signs of worsening inflation.

Bank of Japan officials said they eased credit specifically because of expected fund requirements for financial settlements in October-December and the brisk demand for equipment investment. Companies which have been dipping into their reserves were getting low on funds and would have to turn elsewhere in the near future.

NZ oil find

New Zealand's first significant oil discovery has been made by Petrocorp, the government-owned petroleum corporation at the McKee structure in Taranaki. The find is not expected to provide major quantities of oil to substitute for imported oil.

Volvo bus sale

Singapore's public transport authority has bought 200 Volvo buses financed by the Swedish Export Credit Corporation through a \$3.5m (£2.3m) loan.

Car exports up

Japanese car exports last month fell 11.5 per cent to 468,400 from an all-time high in July, but they were 32.4 per cent higher than the previous year.

\$165m agreements

Seven economic agreements worth a total of \$165.3m have been signed between Egypt and the United States. The money will be used to develop the Egyptian economy.

Improvement forecast

The economic slowdown in Western industrialized countries may end this winter, HWWA, the German economic research institute said.

Yugoslav trade

Yugoslavia's trade deficit narrowed to 19.163m dinars (£209m) in August, from 19.973m dinars (£202m) a year earlier.

Oil imports down

French crude oil imports declined 10.1 per cent to 66.57 million tons during the first seven months of this year, according to the Comité Professionnel du Pétrole, a trade body.

Middle East conflict adds to fears of another twist in oil price spiral

IEA may get chance to show its worth

Delegates from 21 nations of the International Energy Agency's standing committee on oil markets began a two-day meeting yesterday to consider what, if anything, needed to be done to prevent the Iran/Iraq conflict from damaging oil supplies to the West and pushing up prices.

In the short term there is no worry over supply. World oil stocks on land are at record levels, sufficient to last for about 100 days. On sea, tanks have been steaming slowly as an extra form of storage, and more than twice the usual quantity of oil is in transit.

But loss of Iran and Iraq's production for any length of time could result in nervous replenishment of stocks, adding another twist to the price spiral.

Even more worrying would be the loss of those exports to the West which pass through the narrow Straits of Hormuz. One third of the West's imports have to pass through the straits. If this were cut off an explosion in prices and a shortage of supply could happen quickly.

It was a deal with potential shortages that the IEA was set up under the guidance of Dr Henry Kissinger in the wake of the embargoes after the Arab/Israeli war of 1973.

The idea was that if any country suffered a 7 per cent shortfall in supplies, a compulsory sharing system of supplies would be implemented and mandatory restraint would be imposed on member

states at its ministerial meeting in May.

IEA said: "If ministers decide that tight oil market conditions exist, IEA countries will take positive effective short-term action... to restrain demand to prevent the scramble for scarce resources which could otherwise occur."

There is a possibility that a tight market will occur as a result of the Iran/Iraq conflict. Prices have already risen on spot markets. The conflict will have increased the nervousness over the stability of the Middle East.

Whether there is the political will of IEA members to continue the pressure that may develop is not clear. Events last year showed that, when oil companies and countries lost their usual source of supply, little cooperation was evident, either in gaining new supplies or keeping prices down.

The question is whether the IEA could, if necessary, develop a coordinated stock policy. They have developed the statistical basis to make this possible.

An important factor working against the implementation of any sharing mechanism, whether or not the 7 per cent trigger is formally pulled, is the move away from the multinational oil companies as the main suppliers to governments.

At its ministerial meeting in May, the multinationals no longer act as the middlemen. National oil companies now do it themselves and their contracts specify where the oil should be delivered.

Nicholas Hirst

EEC urged to invest in coal

From Peter Norman
Brussels, Sept 29

Sir Derek Ezra, chairman of the National Coal Board, today urged the European Community to provide financial resources to promote the replacement of oil by coal.

Speaking at a symposium on new coal technology here organised by the NCB, Sir Derek gave a dire warning that the West would fall into a vicious circle in which oil crises would recur every time its economies began to recover from recession if nothing were done to adjust the pattern of energy supply and consumption.

Decisions of "determination and courage" needed to be taken on energy, Sir Derek said, that steps should be taken in three stages to increase the consumption of coal instead of oil. He called for more encouragement to industry to replace oil in bulk steam raising and heating.

Secondly, new technologies that used coal more efficiently should be applied in industry. The third stage was to convert coal into oil and oil products.

Sir Derek admitted that European coal was expensive and faced strong competition from countries such as Australia, South Africa and the United States where it was easier and cheaper to mine.

But those who urged greater dependence on imported coal were making the same mistake as in the late 1950s and 1960s when the West covered its energy needs by use of oil.

"EEC coal may be expensive but it has an overriding advantage," Sir Derek said. "It is here, on the spot, under our control."

Department of Energy approves £650,000 aid for wave energy

Technology News

Wave-energy devices developed at Bristol and Lancaster Universities are being tested in a new Department of Energy wave tank installed at the Cadnam, Southampton, premises of Wavepower. Sir Christopher Cockerell, inventor of the hovercraft, is associated with Wavepower.

Mr John Moore, an under-secretary of state at the Department of Energy, officially opened the Cadnam test tank last week. He said the Government knew that the problems of exploiting this vast but capricious energy source would not be solved overnight.

The wave-energy programme had revealed further difficulties and many technical problems had to be overcome before commercial exploitation of such energy was possible, but progress had been made.

Four contracts totalling more than £550,000 were approved by the Department of Energy last week. Edinburgh University received £232,000 for work on spines and tank operation. The Department of Energy's first wave tank is at Edinburgh and fresh "Salter ducks" are being produced at the university.

Sea Energy Associates and Lanchester Polytechnic have been given £186,550 for work on spines and mooring systems. Vickers received £125,301 for work on oscillating water columns and Sir Robert McAlpine was given £109,000 for work on the Bristol cylinder device.

Detailed testing in the two wave tanks has followed one-scale model trials at sea. The Cadnam tank can reproduce Atlantic sea conditions at one-hundredth scale.

New System X exchanges will give callers spoken guidance of the procedures and progress of some of the new facilities. From this start, the Post Office

will be able to offer a range of new services.

One is the Interactive Recorded Information Service or Iris. In effect, Iris is a refinement of existing recorded information services, such as the speaking clock. But in the new systems the message will begin at the beginning and it will be possible to dial into a particular part of, for example, a railway timetable.

Initially such messages will

be made up of digitally recorded words and phrases. But speech synthesis techniques are being investigated. They would reduce data storage at the cost of reduced quality of speech.

Research includes the development of computer programmes which will synthesise speech directly from text, so that announcements can be created simply by typing in the required wording.

The second line of Voicetext development is "Voice store and forward" and is envisaged for System X exchanges. It would enable a caller to record a message for later delivery by telephone.

This would clearly be helpful when the called number is engaged or there is no reply. At present about 28 per cent of telephone calls suffer this fate.

Other services might include "voicegrams", messages which would be recorded and passed on to the appropriate time at any specified time. In other words, a kind of electronic mail would be developed which would require only the telephone and no special terminals.

Slow-scan techniques are also being investigated at Martlesham to transmit television pictures over an ordinary telephone line.

This would be useful where

moving pictures are not required and where a single still picture or a sequence of "frozen" pictures every few seconds or minutes would suffice.

Gresham Lion is making 50 sets of slow-scan television equipment under Post Office licence for trials later this year.

The Post Office said: "If all goes well, the trials will enable the Ipswich hub to receive eight kilometres away from the port of his own office, to allow a specialist in Truro Hospital to examine X-ray pictures from Penzance; or permit executives of a multinational gathered for an audio conference to send television pictures of diagrams and components between London and Brussels, all with the same ease as making a phone call."

Kenneth Owen

Copper mill to provide 80 new jobs

By Stephen Goodwin

A continuous cast copper mill with a 100,000-tonne annual production target is to be built at Skelmersdale in Lancashire as a GEC-Pirelli joint venture which will provide about 80 new jobs. The General Electric Company and Pirelli General Cable Works have formed Rodeo, a joint company, to build and operate the mill. Skelmersdale Development Corporation is also supporting the venture.

About 30 jobs in the Stockport area have been saved after the acquisition by Olympic Packaging Group of the Bowater Tubes business, which earlier faced closure.

At Burton-on-Trent, Staffordshire, the Ind Cope brewery has sent redundancy notices to 175 workers because of a "decline in demand".

Another Burton company, BTR (Silvertown), the rubber products manufacturer, is to make 25 people redundant in addition to 30 jobs lost three months ago. At Pontypool, Gwent, 136 jobs will be lost with the closure of a factory making soft toys under the name of Chad Valley.

Nearly 60 workers at the perrymasters International Haulage depot in Desborough, Northamptonshire, are to lose their jobs because the depot is being closed down.

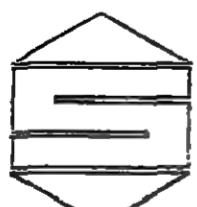
The Astro Martin-led consortium has now officially abandoned any hope of making a successful bid to take over the MG works at Abingdon where most of the 800 employees will lose their jobs.

This announcement appears in a matter of record only.



The British Petroleum Company Limited

is acquiring for approximately £400m.
the entire share capital
of



Selection Trust Limited

We acted for
The British Petroleum Company Limited

Lazard Brothers & Co., Limited

London
September 1980

LETTERS TO THE EDITOR

Qualifying Denmark's problems

From Mr Lasse Budtz,
Member Danish Parliament
Sir, The articles on Denmark in your issue of September 18, which I read with great interest, in my opinion call for a few qualifying comments.

It is true that the Danish economy has serious problems. Nevertheless, I cannot help feeling that you depict the country rather more than it is warranted. What you describe as "accelerating Danish inflation" is, in fact, decelerating. August 1979 to August 1980 it stood at 11.3 per cent per annum, but based on the first six months of this year it could be as low as 8.5 per cent in 1980. It is also a little disconcerting to see in your article as plunging into the abyss, while in another we are pictured as drawing back from the brink, however slowly. The latter version is that which reflects the latest OECD report.

Several times you refer to the fragmentation of the Danish political scene. But you do not, in my opinion, give sufficient weight to the parliamentary consequences of this fact. As is often the case in Denmark, the present government is a minority one. Consequently, it is not enough for the social democratic government to have a consistent economic policy. It must also have a majority for it. And in the process, the original consensus government has to be sacrificed.

In this connection it is gratifying to find you unequivocally denouncing the term "privatization" as "pernicious" and "abominable", and in any case as far removed from any kind of "privatization" with which Danes have no sympathy whatsoever. There is no lack of commitment in Denmark to NATO. But, true to NATO's double vocation of defence and detente, we define defence as one which concerns not only defence in the narrowest sense, but security in general. It is necessary to have sufficient military strength, but it is also necessary to try to halt the arms race, and to explore, even against adverse currents, avenues for realistic moves to regain and reinforce the process of detente. Without efforts in these directions, the emphasis on this year's real increase in the defence budget loses its wider meaning.

You seem to associate yourself with the criticism that the Danish defence effort is "feeble in the alliance". In so doing, however, you do not sufficiently take into account those economic realities which you describe so vividly. You point out, with justification, that the economic "slump" course which Denmark is undergoing is a tough one, and you indicate that it will entail significant economic costs.

A point which you do not mention is Denmark's development assistance. Together with only three other industrialized countries, we have already attained the goal of 0.7 per cent of GNP. It is to be hoped that other countries will follow suit. In fact, the correct figure is 1.0 per cent. Against this background, the government's proposal to maintain the defence budget at 8.1 billion kroner is against 1.3 billion kroner in 1980.

The Danish government exerts all possible efforts to maintain a credible defence. But it must also try to get to grips with our economic difficulties. A country's defence can be strong only if the country itself is strong and the essential weakness of the United Kingdom is an economic one. As Mr Pym recently wrote to Lord Thorneycroft, "I am sure that the services which you are providing to the defence of the United Kingdom are an economic one".

Yours faithfully,
Lasse Budtz,
Member of Parliament

Chairman of the Social Democratic Party's Standing Committee on Foreign and Defence Affairs
Christiansborg, Copenhagen, Denmark
September 25

Forecourt pricing of petrol

From Mr John Krieger

Sir, There is a growing practice by garages to price their petrol in decimals of a penny, ie 128.9 pence per gallon.

I cannot understand why this is allowed to pass unchallenged as it is obviously impossible to physically pay any price per gallon lower than 0.5 pence.

Garage owners are obviously trying to imply their prices are cheaper than competitors, but surely they do not think the public are that gullible.

Apart from the ethics of such a pricing policy, I would like to offer to sell any product on a retail basis at a unit price which is incapable of being paid for exactly using existing legal currency.

I would be interested in the views of other readers, and trust they will agree that for whatever reason garages should discontinue this practice forthwith.

Yours faithfully,
JOHN KRIEGER,
1 Chapman Crescent,
Kent, Middlesex
September 25

The see-saw economy

From Mr H. C. Eastbrook

Sir, Perhaps some of our traditional nursery songs ought to be updated, for instance:

The master found he hadn't the cash

To pay Jack or even to fire him.

For Jack was due more in redundancy pay

Than it cost to continue to hire him.

The firm went bust. Jack's on the dole.

His master's back pushing a barrow.

There's no dole for him, so he

dolesly sings

As he trundles through streets

broad and narrow:

I'll never employ any labour

again!

It was silly as well as unfair,

To strike for a much bigger

slice of my cake

When I'd only a small one to share!

</div

BY THE FINANCIAL EDITOR

Laird broadens its base

one of the few groups in the ailing engineering sector able to boast strong order books, the reshaped Laird Group has already come something of a market favourite, as so the shares rose out yesterday's movements of a £22m United States cover, disappointing interim profits and failing expanding the group's capital by a rate with equanimity, slipping 5p to 108p, it compares with a placing price of 100p.

Laird has of course been signalling a big vision, ever since it unbundled itself from the loss-making Patent Shaft steel plate division earlier this year. With development in the main transport division becoming increasingly long-term, the group feels need to broaden its base and as a money market, NYTDC, seems to fit the bill.

is paying a fancy price—around 16% earnings and three times asset value—the United States group's track record is solid and Laird at least is confident of potential for improving on latest pretax profits of £7.3m, as the United States money picks up.

the deal has the benefit of producing a large immediate dilution while the cash element comes from balances it have grown to around £15m since the end, while there could be another £4m come from nationalization compensation Samuel Laird Shipbuilders.

ern figures from the group, however, are poorly with market estimates are up only £400,000 to £5.4m despite loss elimination from the parent. Difficulty in obtaining components in transport systems, while motor cars, particularly on the continent, have under heavy pressure, although the important specialized engineering and divisions have performed strongly.

that this is Laird's first major in the United States, indeed its first acquisition in a decade, the market will of chasing the shares much higher a short-term. And a yield of under 10% on a forecast 9 per cent increase a payment already discounts a fair bit long-term potential particular in the g. stock field.

ncial futures king

ket in financial futures is now a distinct possibility. The working party formed year has now brought out a formal vision paper on Financial Futures in m, which outlines both the scope and framework of the market.

paper has yet to be assessed by all sted parties and it has yet to get the of the authorities, with the Bank of England, though informed, keeping aloof the proceedings. If all goes according to hopes of the sponsors, the market start operating towards the end of year.

proposed market, similar to those existing in the United States, will be on two types of contract. One on interest futures based on sterling and dollar certificates of deposit; the other, currencies quoted initially against the third contract envisaged is one on long-term interest rates based on their leisure promise.

But this one will take a long time to

initial suggestion that Treasury Bills be used has now been wisely dropped, market is not free enough and CD's to more the realities of the market. Treasury Bills are also part of the market's short-term monetary control and their use would almost certainly have been frowned upon.

gills too are part of the authorities' of monetary control and their use futures market is likely to get some interesting questions from the Bank of England. In addition this raises all sorts of technical complexities as to registration and partly paid stock.

at remains is, however important. The market in currency futures a form of fixed term contracts will introduce new elements in forward trading. Similar to commodity trading—with margins and margin topping up required—it will probably bring with it prices than the inter-bank market in some cases more flexibility for doing contracts quickly. The market is so large that even if a small deal passed through the futures market would probably be sufficient to make

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it.

Another in man is Sir Robert Clayton, who is closely connected with the Advisory Council for Applied Research and Development which reports directly to the Cabinet Office.

Clayton, technical director of GEC, is also part-time member of the NED board.

The present wartime NED board members are expected to the next few months, as Mr Jefferson, another member who has been to run British Tele-

re are rumours that Dennington, another member of the NED board is poised to be chairman of Aycliffe New.

This may pre-empt the appointment of a new

Sir John King



Sir John King

There is a fresh bid for Consett Steel. A consortium of 20,000 workers want to pool their redundancy pay to

The decision to ban the observers seems to have been a last minute concession by the United States in a seven-hour meeting of the fund's executive board, where at one stage it looked as if the Americans might lose in its bid to keep the PLO away.

The results show some of the confusion you would expect from such a compromise and leave the paradox that thousands

of uninvited guests (the private bankers described as "visitors") are walking around happily with badges while world institutions have no status.

One of the most surprising victims of the decision is Switzerland. Although thought of as the archetypal member of the fund, it is in fact not a member because it does not join international organizations.

This year its reliance on ob-

Hugh Stephenson

Why sterling M3 is not enough

Today sees the second of two one-day seminars on control of the money supply. At the Bank of England academic economists and experts from central banks will exchange their views and experiences. Those the authorities will add to the views expressed yesterday by market practitioners at Church House, Westminster. The Bank of England, at the end of a long cycle of meetings, has now handed over to the Prime Minister, will clearly have been hoping that the two days spent exchanging ideas will have indicated a safe way out once again on an open ground.

At the present low point of its recent relationship with senior ministers, the Bank is not inclined to make debating points in public. But in the wake of the recent currency devaluation, it is private that the main responsibility for the delay in producing a new regime of monetary controls for the banking system lies with Treasury ministers, rather than with the Bank. Draft Green Papers and policy papers, written by the Bank have been around for the better part of a year. The problem has been that the machine could not get ministers to focus on an uncontrollable decision, which had to be made in a long drawn-out favour of my particular new regime of controls.

Even an administration as firm and

as clear-sighted as its objectives as Mr Thatcher's has been, it is difficult to target figures that it hoped to persuade the whole world were chiselled in tables of stone. How can anyone be expected to believe anything any more?

The problem is inextricable for those who think that the whole performance of the economy is controlled with a lag of between 18 months and two years to the growth rate of the money supply, which is best measured so far as the British economy is concerned by something called sterling M3. For this dwindling school it is difficult to think of any comforting advice.

For those who think that the real world is more complex, however, the following thoughts may be helpful. The original concept of monetary targeting was the last Labour government's adoption of a fixed target for a calendar year.

By the second half of the year it became obvious that the target was not credible. Rolling targets, updated and re-projected every six months were an attempt to avoid this trap, and are obviously sensible. In the course of a year it becomes clear that circumstances have changed and policy ought to be free to readjust accordingly.

But this government has got itself

into a similar trap by putting all its eggs in one monetary basket, namely sterling M3. It is as complicated a web of interlocking financial institutions as our banking system, it is most unlikely that over any but the shortest time scale is sensible to look at only one measure of what is happening for the purposes of setting monetary policy. It is the equivalent of a doctor only taking a patient's pulse, and not worrying about the temperature or the colour of his tongue is deciding whether there was anything wrong.

It used to be said that it would be a mistake to publish target ranges for more than one monetary variable in the system because then the whole exercise would lack the necessary credibility for those operating in the market. After the events of the past few months, where the authorities were just operating on the basis of a published figure for sterling M3, that argument is somewhat weakened.

The world is a difficult and complex place. It would do no harm to recognize this in publishing a range of targets for a range of different variables. It is just possible that if the different variables are giving the authorities different signals, that is exactly the warning they need that something is changing in the way in which the banking and monetary system is operating.

Mr Borrie moves in on the car spares market



Dr Osvaldo Franchi: "The integration has been too successful."

How they came to love pasta in Sauchiehall Street

Ronald Faux

The latest in an occasional series on ethnic minorities at work in Britain looks at the Italians in Scotland.

In the late nineteenth century while Italians from the south were leaving their economically cripplingly poor homeland for America, many inhabitants of Lombardy and the cooler foothills of the Alps were settling out north.

The end of that particular trail was often Scotland where the industrial revolution centred on the Clyde provided opportunities for people with simple skills and a strong readiness to work.

The Italians who arrived a century ago were a different breed from those who arrived in Britain during the middle ages, the élite were founded Lombard Street and mixed equally with the French for culture and learning in the court of Elizabeth.

The late Victorian arrivals were peasant stock, desperately prepared to work at jobs no one else was prepared to do. They opened cafes and small businesses that stayed open when others were closed. When business grew, and more help was required the message went back to Italy to be looked after by his grandparents. Nine years later he returned to Glasgow.

His father was intent that he should not tread the same mercenary path as himself and encouraged his son to always go to many families in our position.

The parents made great sacrifices which is why there is such a strong sense of family among Italians.

He took an MA degree at Glasgow University and then a law degree. More gradually followed in international private law, and then in Italian law at the University of Urbino. He now runs a thriving legal practice in Glasgow, and last year was appointed honorary vice-consul for Italy in Glasgow and the west of Scotland.

I think and I speak in either Italian or English. I am a British subject but according to Italian law I am still Italian.

My life is really divided between Scotland and Italy. I am not quite sure what you would call me. I have a dual nationality.

His accent has a curiously flexible quality, shifting from strongly Italian and broad Glasgow as the conversation requires.

Because he has remained so long between two cultures Dr Franchi sees more clearly the danger of Scottish Italians losing altogether their Italian identity as new generations grow up without a knowledge of the language or an appreciation of their roots.

In a sense the integration has been too successful. Families may have arrived here as peasant labour but now the children of these families are emerging as doctors, teachers, accountants, lawyers and highly placed civil servants. Because we feel it is important to keep alive cultural origins the Italian community started 15 years ago to run courses inserting every week and teaching Italian

Scots-born Italian children he said.

Dr Franchi knows the value and importance of having two languages and two cultures to call on. Two keys to the door, he calls it. He is also president of the Comitato di Coordinamento delle Associazioni Italiano-Scozzesi which links together all the various Italian organizations in Scotland to celebrate Italian festivals, encourage Italian culture and to look after the interests of Italians generally.

"We try to do concrete things such as raising money when there is a disaster in Italy, finding sheltered housing for Italians and each year there is a national conference with speakers who keep in touch with events in Italy". In addition Glasgow, Edinburgh, Dundee and Greenock all have Italian clubs which help to keep this sense of identity.

There are probably many thousands of them, people whose parents or grandparents came here without a penny and not knowing a word of English who clawed out a living for their families. At the start their businesses were simple and basic but now many of the best restaurants and food manufacturing firms are run by emigre Italians", Dr Franchi added.

The impact of Italian cuisine has been impressive. The west of Scotland, he claimed, now ate more pasta than some provinces of Italy. Spaghetti eating in Scotland was commonplace and Italian delicacies originally intended to serve expatriates now did most of their business with Scots who had discovered the delight of Italian food. One glance through a list of restaurants in the west of Scotland showed it full of names that betrayed their Italian origins.

Many Italians could point to their humble beginnings in Scotland. Their parents had fled from a feudal social system and through sheer hard work had built up a better life and a new identity for their children. What they must hope, Dr Franchi said, was that the good part of their Italian background would not be buried or forgotten with the bad.

The investigation could be complete within

a year

rather than

two or

three years

foreign importer because of the greater hold on a car maker labeled spares. But Mr Borrie would have had to face the general criticism that selecting one manufacturer in isolation would have been unfair.

Mr Borrie has told the main component manufacturers, together with trade associations, that he plans to refer car spares to the Monopolies Commission for a monopoly investigation taking in the whole sector. Given the Price Commission has already cleared some of the ground, Mr Borrie will be asked to take a look at the monopolies team to report within a year.

The Price Commission report will indicate the main areas of concern and what changes might be made.

The commission found that spares usually cost most in franchised garages and were cheapest in accessory shops. There was usually a higher profit margin on more frequently purchased spares, the suggested retail prices of some, notably oil filters and

sparking plugs, appearing to be set at "unreasonably high levels".

Some examples showed direct manufacturing costs to be less than a quarter of retail prices. Although margins were usually lowest on slow-moving parts like gearboxes or cylinder heads, which were also usually sold through franchised outlets, these still carried a "substantial cash margin", said the Price Commission.

High margins on parts sold by garages had the effect of masking true labour and overhead costs, the commission suggested. If the motorist was more aware of the true costs involved he might be more inclined to resort to "do-it-yourself" or turn to specialized fitting centres which the commission had found generally gave good service.

The car makers' bid for the overall spares market by mak-

Suggested retail prices of oil filters and sparking plugs appear to be unreasonably high



Sir John King

There is a fresh bid for Consett Steel. A consortium of 20,000 workers want to pool their redundancy pay to

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The results show some of the confusion you would expect from such a compromise and leave the paradox that thousands

of uninvited guests (the private bankers described as "visitors") are walking around happily with badges while world institutions have no status.

One of the most surprising victims of the decision is Switzerland. Although thought of as the archetypal member of the fund, it is in fact not a member because it does not join international organizations.

This year its reliance on ob-

One British item the French would not mind importing, it seems, is Sir Freddie Laker. He has been approached on behalf of the airline by the Oise, whose chairman commerce runs Beauvais Airport. They believe the cut price air travel knight is the one to save their cut-price airfares from closure.

At the moment Beauvais-Tille Airport handles some 170,000 passengers a year, largely from Scandinavian and British charter companies.

The trouble is that the Danish and Swedish governments have been imposing heavy taxes on charter flight tickets.

Beauvais needs 220,000 passengers a year to break even and at present means it is losing £120,000 a year. Paul Josse, the president of the chamber, thinks the solution is to persuade Sir Freddie to open a single aircraft service to and from Beauvais.

The Prime Commission report will have other issues to grapple with, among them some rebate systems for garages increasing sales of car makers' spares. There is also the question of how far throwing open the spares supply position would marry with readily maintaining an adequate quality level for spares.

Derek Harris

Lambeth
BOUNTY SHARES
AT ONLY 6 MONTHS' NOTICE FOR WITHDRAWALS
12.00% EQUAL TO 17.14% TAX PAID
MINIMUM £250 - £10,000 MAXIMUM
INTEREST RATES SUBJECT TO VARIATION THROUGHOUT PERIOD OF INVESTMENT
ASSETS EXCEED £10,000,000
MEMBER OF THE BUILDING SOCIETIES ASSOCIATION

Ross Davies

FINANCIAL NEWS

Stock markets

Slow start to account as buyers stay away

With investors still worried by the fighting in the Middle East and further gloomy news in the weekend newspapers, the new account got off to a slow start yesterday.

This was in spite of the large amounts of cash the institutions are believed to be sitting on, part of it from the large number of dividends paid recently, with more to be paid this week. But buyers remained absent from most of the major investment sectors, and only the lack of selling pressure kept the market from falling even further.

Nevertheless, the FT Index opened 3.7 lower at 10 am, falling eventually to close at 105.6 for the day 5.4 down at 475.6.

Only the oil sector encouraged any strong demand as institutions, worried by the steadily worsening situation in the fighting between Iran and Iraq, anxiously picked up stock. But even this petered out by mid-morning with most prices closing off their best.

Traders were also worried by Friday's setback on Wall Street, which was set to repeat itself in afternoon trading.

Cazenove's "placard" of 12 million shares in Laird Group at £1 a share to finance its latest United States acquisition did little to help sentiment, especially as the placard was made 8p below the current level of 105p, a net fall of 5p on the day.

Gilts, too, remained subdued by the recent rises in United States prime rates and traded within narrow limits. Dealers reported falls of between 5p and 7p at the lower end of the market with losses of about £1 in shorts.

Leading industrials remained overshadowed by the setback on Wall Street and the continued fighting in the Middle East and

spent a quiet session. Weekend comment over a possible bid saw shares of Dunlop retreat 2p to 75p although further Far Eastern buying was reported. But it was described as thin. Falls were also seen in ICI, 4p off at 345p, Beecham, 2p to 154p, Glaxo, 2p to 148p, Unilever, 5p to 498p, with BATs at 276p and Fisons at 194p both 2p lighter.

Loss-making Thomson T-line Caravans held steady 5p above the year's low of 50p yesterday ahead of final figures today. Analysts expect little recovery, but word is a buyer has been found for the chairman's 50 per cent stake which came on offer in May. The shares have been up to 85p this year.

The worsening situation in Iran saw strong demand for oils by most of the major institutions, which surprised even the jobbers by its sheer size. Prices advanced strongly but retreated later on mainly as a result of profit-taking.

In the event, BP closed the day 2p easier at 382p while Shell on going ex dividend relaxed 12p to 412p. But

Ultramar, still going strong following whispers of a bid from Cossi Gold, rose another 5p to 187p as Burmah firm 1p to 183p and Tricentex at 378p and Lusino at 742p both put on 10p a piece. Among second liners KCA International, currently undergoing drastic re-organisation, surged ahead 7p to 153p, accompanied by Berkeley Exploration 15p to 230p, Carless, Capel 5p to 167p and Mariner 10p to 163p.

But adverse comment on the building sector saw sharp marking down on several of the leading contractors. Taylor Woodrow dipped 8p to 447p, Costain 4p to 172p with Ready Mixed Concrete, reporting later today, 1p easier at 185p.

Rumours that the Monopolies Commission is likely to give its judgment on Blue Circle's bid for Armitage Shanks on Wednesday or Thursday caused some nervousness. But close observers believe Blue Circle will be given the go-ahead. In the event, BCI slipped 2p to 350p while Armitage contracted 1p to 109p.

Shares of John Baker (Insulation), soon to be called Inter- vision Video (Holdings), made

a bright return racing to 27p, after 29p, 12p above the offer price. The shares were originally suspended back in July this year.

On results, shares of Currys' the stores group jumped 10p to 225p following its bumper interim figures. Elsewhere in stores, Owen Owen rose 4p to 100p also after an interim statement. Cope Allman's full-year

1979 profits rose from 1.2m to £1.25m (£1.25m) and turnover advanced 12 per cent to £22.2m to £28.7m. The total gross dividend is to be boosted from 7.7p to 10p, with an increase from 6.1p to 6.4p a cent profit increase.

Pre-tax profits rose from £2.5m to £3.5m in the 12 months to July 31, while turnover advanced by 24 per cent from £22.2m to £28.7m. The total gross dividend is to be boosted from 7.7p to 10p, with an increase from 6.1p to 6.4p a cent profit increase.

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Latest results

Company	Sales £m	Profits £m	Earnings per share	Div. pence	Pay. date	Year's end
Arden, Cobden (1)	0.61(10.56)	0.03(0.11)	—	—	—	4/75
Arrow Chem. (1)	3.19(—)	—	—	—	—	1.0
Carceals (8)	22.1(21.7)	1.9(1.83)	12.4(11.6)	15(2)	19/11	3.3(3.0)
Cope Allman (F)	195(178)	11.14(11.78)	20.9(19.7)	2.8(2.8)	2/1	4.58(4.5)
Currys (1)	18.0(17.97)	1.07(1.07)	1.1(1.07)	1.5(1.5)	1/12	7.2(7.2)
Electro Services (1)	7.1(4.4)	0.70(0.51)	1.22(1.14)	0.5(0.5)	1/12	2.0(2.0)
F. G. Gates (1)	19.7(18.2)	0.73(0.56)	5.2(5.19)	1.8(1.7)	1/12	3.7(3.4)
Laird Group (1)	93.2(101.1)	5.43(5.04)	—	—	—	—
Metalrax (1)	12.1(10.2)	1.07(1.14)	—	0.8(0.75)	3/10	2.27(2.27)
Owen Owen (1)	51.1(45.9)	0.38(0.21)	—	1.6(1.6)	3/12	3.7(3.7)
Parker Knoll (F)	26.0(24.1)	—	25.0(24.4)	—	—	7.0(5.0)
Supra (1)	4.4(2.7)	0.45(0.36)	1.5(1.52)	0.7(0.65)	24/11	3.35(3.35)
C. & W. Walker (1)	5.1(3.5)	0.42(0.34)	9.14(5.58)	—	—	—

Dividends in this table are shown net of tax on peace per share. Elsewhere in Business News, dividends are shown on gross basis. To establish gross multiply net dividend by 1.428. Profits are shown pre-tax and earnings are net. * As forecast; † Loss; ‡ Adjusted for scrip issue.

Downturn in demand hits Metalrax results

By Catherine Gunn

Birmingham engineering group Metalrax (Holdings) was set to beat its 1979 interim results this year until the very last month. But the decline in demand, which began in April, accelerated in June, and hit Metalrax's budget.

Instead of increasing, the group's interim pre-tax profits to June 30 slipped from £1.15m to £1.07m. The reduction also reflects in part the absence of non-recurring Government grants this year. Group turnover rose by just over 19 per cent to £12.2m.

Mr John Wardle, the chairman, does not now expect the group's second half profits to match last year's £1.38m and so fully-year profits look unlikely to better 1979's £2.53m pre-tax results. But the interim dividend

at 5p yesterday, where they have a prospective yield of 7 per cent, if like the interim dividend, the final payout is maintained on the increased capital at June 30 this year.

The shares held steady at 5p yesterday, where they have a prospective yield of 7 per cent, if like the interim dividend, the final payout is maintained on the increased capital at June 30 this year.

The group is paying an unchanged 1.7p gross interim dividend on capital increased by 124 per cent last year.

Mr Wardle described as a "substantial" credit balance again at June 30 this year.

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Stock Exchange Prices

Quiet start to account

ACCOUNT DAYS: Dealings Began, Sept 29. Dealings End, Oct 10. § Contango Day, Oct 13. Settlement Day, Oct 20.

5 Forward bargains are permitted on two previous days

Legal

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the city limit of the
shopping law have
expressed to me
a desire to participate
in the vision of
the future.

considerable opportunities will be offered.

... with C. V. D. H. and
H. House, Ltd.
AL (Ref. 2)

100% C_6H_6

GENERAL VACANCIES

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last ring 2.27-25.15
between 4 and 5 μ m

**CLASSIFIED
ADVERTISING
STARTS
HERE**

APPOINTMENTS VACANT ... 21
BUSINESS TO BUSINESS ... 19
DOMESTIC SITUATIONS ... 21
EDUCATIONAL ... 21
ENTERTAINMENTS ... 10, 11
FINANCIAL ... 19
FLAT SHARING ... 21
LEGAL APPOINTMENTS ... 21
MOTOR CARS ... 19
PROPERTY ... 18
RENTALS ... 21
SALES AND ANTIQUES ... 19
SECRETARIAL APPOINTMENTS ... 21
SITUATIONS WANTED ... 21

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The Non-Smokers
New Painting House Society
Grosvenor Road, London W1X 2EZ

To place an advertisement in any of these categories, tel:

**PRIVATE ADVERTISERS
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**APPOINTMENTS
PROPERTY ESTATE
AGENTS**
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PERSONAL TRADE
01-785 9351

MANCHESTER OFFICE
061-834 1234

Quoted in connection with advertisements that have appeared, either those cancellations or corrections, tel:
Classification Queries Department
01-837 234, ext. 720.

All advertisements are subject to the conditions of acceptance of Times Newspapers Limited, copies of which are available on request.

**THE DEADLINE FOR
ALL COPY IS ONE
CLEAN PUBLISHING
DAY**

1st Monday is the
deadline for Wednesday,
Friday for Monday.
Stops and Alterations to
copy is 3.00 p.m. prior to
the day of publication.
For Monday's issue the
deadline is 12 noon Saturday.
On cancellations or
Stop Number will be
issued to the advertiser.
On all subsequent queries
regarding the cancellation,
this Stop Number must be
quoted.

CLASSIFIED RATES
PERSONAL COLUMNS
£3.00 per line ... £15.00 per
cm semi-display ... £16.50
per full display

APPOINTMENTS
£5.00 per line ... £15.00 per
cm semi-display ... £18.50
per full display

PROPERTY
£3.00 per line ... £15.00 per
cm semi-display ... £18.50
per full display

WEEKEND SHOPAROUND
£12.00 per cent. display

COURT CIRCULAR
£4.00 per line.

BOX NUMBERS
£3.25

For the kingdom of God is not
meat and drink, but righteousness
and the gospel of our Lord Jesus
Christ. Romans 14: 17.

BIRTHS

FREEGLOW—On September 28th,
1980, at Luton, Bedfordshire, 40
and 50, son, Benjamin Drew

BUCKLAND—On 27th September,
at Queen Charlotte's Hospital, to
Tiffany Alexandra, a daughter

BUKOL—On 28th September, a
son, Peter, and a daughter, David

BUKLEY—On September 29th,
1980, at St. Thomas' Hospital, to
Peter and Andrew, a daughter,

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